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TABLE 1: BASIC MACROECONOMIC INDICATORS FOR THE CROATIAN ECONOMY

	2004	2005	2006	2007	2008	2009	2009				2009						2010
							Q1	Q2	Q3	Q4	VII	VIII	IX	X	XI	XII	I
GDP, current prices (mil. HRK)	245 550	264 367	286 341	314 223	342 159	333 063	77 867	84 627	89 375	81 194	-	-	-	-	-	-	-
GDP, real growth rates	4.2	4.2	4.7	5.5	2.4	-5.8	-6.7	-6.3	-5.7	-4.5	-	-	-	-	-	-	-
Total volume of industrial production, growth rate as %	3.2	4.6	4.1	4.9	1.2	-9.2	-10.9	-9.5	-9.0	-7.7	-9.0	-8.3	-9.6	-8.6	-8.6	-5.8	0.0
Retail sales turnover, real growth rate as %	2.6	2.8	2.1	5.3	-0.5	-15.3	-16.9	-16.4	-13.6	-14.4	-14.5	-13.4	-12.8	-15.4	-15.8	-12.1	-9.3
Total volume of construction projects, growth rate as %	2.0	-0.8	9.3	2.4	11.8	-	-0.3	-4.9	-7.6	-13.0	-6.3	-7.1	-9.4	-15.7	-9.8	-13.1	-18.4
Nights spent by tourists, growth rate as %	2.0	7.6	3.1	5.6	2.0	-1.4	-16.7	-3.3	0.0	-7.7	-4.3	4.0	1.0	-5.9	-5.1	-17.8	-16.4
Producer's prices, period average, %	3.5	3.0	2.7	3.4	8.3	-0.4	1.1	-0.6	-2.3	0.1	-2.8	-1.8	-2.3	-1.4	0.2	1.6	3.0
Consumer prices, period average, %	2.1	3.3	3.2	2.9	6.1	2.4	3.8	2.8	1.2	1.6	1.2	1.5	1.0	1.3	1.8	1.9	1.1
Total persons in employment, end of period	1 397 416	1 417 158	1 467 398	1 515 647	1 543 878	1 450 039	1 505 011	1 516 606	1 493 310	1 450 039	1 518 129	1 509 973	1 493 310	1 477 980	1 464 936	1 450 039	1 429 541
Unemployed persons, end of period	317 577	307 851	293 153	254 484	240 455	291 545	267 244	247 147	259 193	291 545	248 586	251 005	259 193	273 265	282 936	291 545	309 562
Unemployment rate, end of period	18.5	17.8	16.7	14.4	13.5	16.7	15.0	14.0	14.8	16.7	14.1	14.3	14.8	15.6	16.2	16.7	17.7
Unemployment rate - ILO comparable, period average, %	13.8	12.7	11.1	9.6	8.4	9.1	9.4	8.9	8.7	9.2	-	-	-	-	-	-	-
Average monthly gross wages and salaries, growth rate as %	6.4	4.4	6.2	6.2	7.1	2.2	4.6	3.4	1.4	-0.4	1.8	1.8	0.6	0.3	-0.3	-1.1	-1.2
Average monthly gross wages and salaries paid off in HRK	5 985	6 248	6 634	7 047	7 544	7 711	7 708	7 752	7 638	7 745	7 718	7 627	7 569	7 643	7 808	7 783	7 615
Exchange rate HRK/USD, period average	6.03	5.95	5.84	5.37	4.93	5.28	5.68	5.41	5.12	4.92	5.20	5.14	5.03	4.89	4.89	4.98	5.10
Exchange rate HRK/EUR, period average	7.50	7.40	7.32	7.34	7.22	7.34	7.41	7.36	7.32	7.27	7.32	7.32	7.31	7.24	7.28	7.29	7.29
Trade Balance (mil. USD)	-8 565	-9 788	-11 126	-13 475	-16 603	-10 729	-2 362	-2 839	-2 718	-2 810	-929	-802	-988	-1 023	-951	-836	-485
Exports (mil. USD)	8 024	8 773	10 377	12 364	14 124	10 474	2 462	2 537	2 626	2 849	924	729	973	957	971	921	884
Imports (mil. USD)	16 589	18 560	21 502	25 839	30 727	21 203	4 824	5 375	5 344	5 659	1 853	1 531	1 961	1 981	1 922	1 756	1 369
Current Account Balance (mil. EUR)	-1 434	-1 976	-2 717	-3 238	-4 371	-2 361	-1 846	-868	1 794	-1 442	-	-	-	-	-	-	-
Current Account Balance (as % of GDP)	-4.4	-5.5	-6.9	-7.6	-9.2	-5.2	-17.6	-7.6	14.7	-12.9	-	-	-	-	-	-	-
International reserves of CNB, end of period (mil. EUR)	6 436	7 438	8 725	9 307	9 121	10 376	8 870	9 090	9 318	10 376	9 031	9 292	9 318	9 541	10 145	10 376	10 394
Total outstanding external debt, end of period (mil. EUR)	22 933	25 748	29 274	32 929	40 316	44 575	40 308	41 823	42 852	44 575	41 664	42 361	42 852	42 792	43 586	44 575	44 036
Internal debt of Consolidated Central Government, eop. (mil. HRK)	35 789	47 243	52 290	54 655	62 126	72 261	70 994	70 698	73 171	72 261	71 735	72 130	73 171	73 116	71 160	72 261	72 312
Commercial bank's loans, growth rate as %	13.1	20.3	22.7	13.3	14.4	2.3	15.9	10.4	7.7	2.3	10.0	9.2	7.7	4.6	5.5	2.3	1.2
Interest rates on treasury bills of 91 days maturity, end of period, %	3.80	3.70	3.00	3.60	6.00	4.70	7.60	7.60	-	4.70	-	-	-	7.50	6.25	4.70	-
ZIBOR (3 m), average, %	7.35	6.19	4.46	5.63	7.20	8.96	10.23	9.85	9.62	6.22	9.57	9.71	9.61	8.65	5.81	4.20	2.99

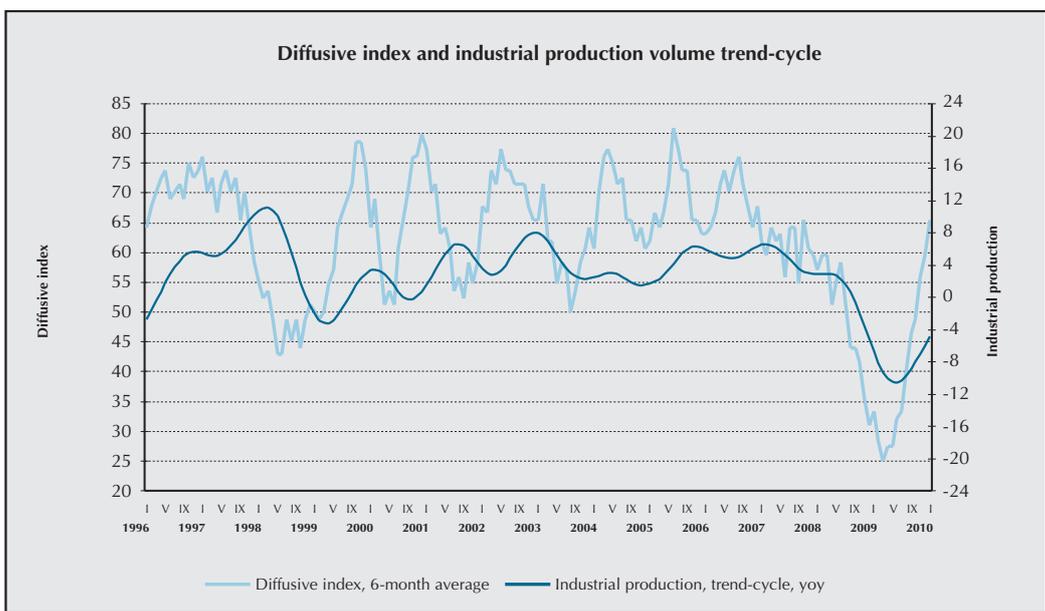
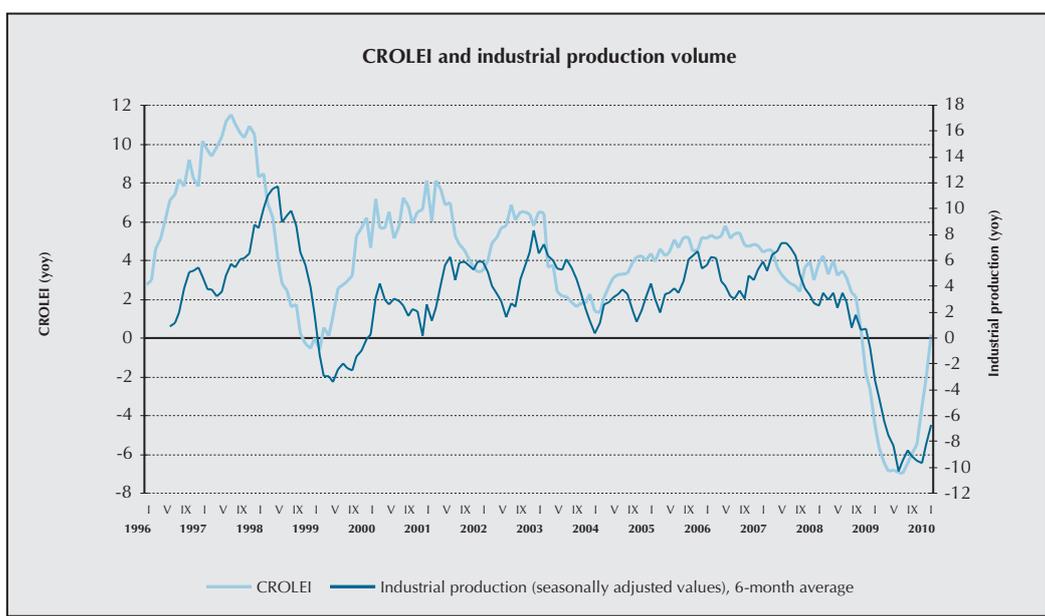
Source: Central Bureau of Statistics, Croatian National Bank, Ministry of Finance

MACROECONOMIC TRENDS

CROLEI - THE LEADING INDICATOR OF INDUSTRIAL PRODUCTION

In January 2010 the CROLEI index recorded a positive year-on-year growth rate of 0.2 percent, which is first positive year-on-year growth rate in last fifteen months. CROLEI index has for sixth consecutive month shown mild increase on the monthly level. In January that increase was 1.5 index points. Month-on-month and year-on-year growth of the index indicates recovery of the economic activity in the middle of 2010.

The diffusive index, a supplementary measure representing the share of components that have contributed to the change in CROLEI in total number of components, in January recorded high 86 percent, while the average value of the diffusive index amounted to 65 percent in the August 2009 - January 2010 period. That is the highest value recorded since October 2007. Diffusive index, just like CROLEI index, suggests recovery of real economic activity and increasing activities in a large number of economic sectors in the middle of 2010.



REAL SECTOR

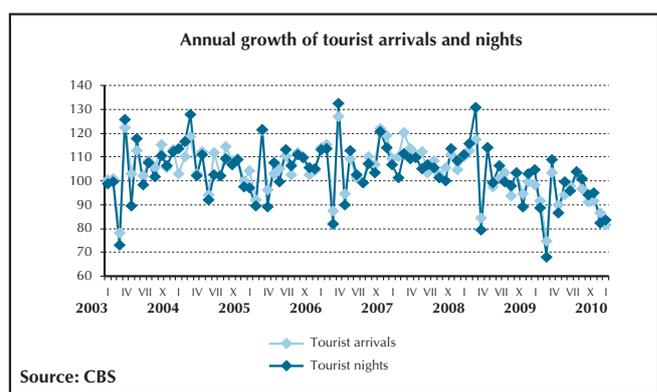
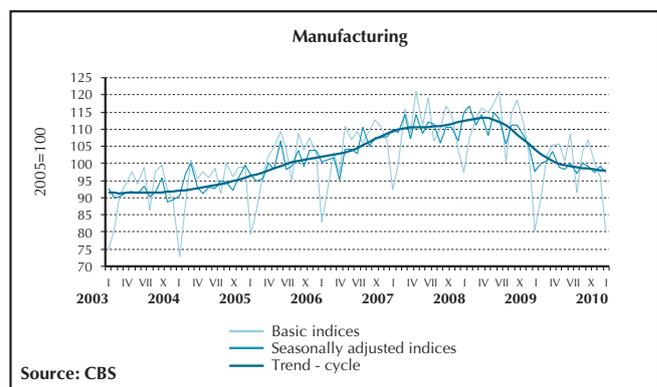
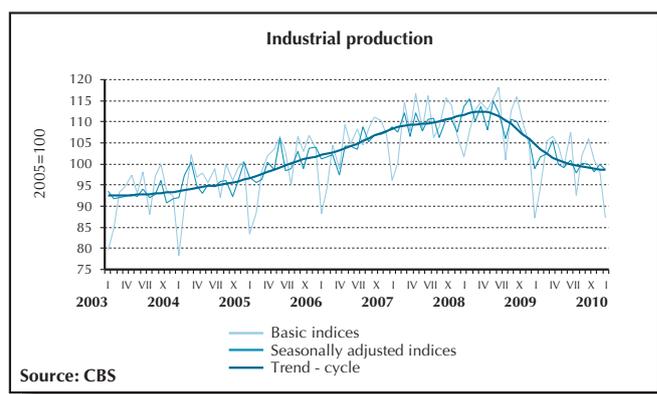
Year on year industrial production index stagnated in January 2010. January of 2010 had one working day less than January 2009 when annual decrease of industrial production amounted to 14.1 percent. Year on year industrial production calculated on the working days adjusted basis recorded an increase of 1.5 percent in January 2010. The trend-index of the total industrial production was 0.6 percent higher in January 2010 compared to December 2009.

When observed by main industrial groupings, the highest annual increase of industrial production in January 2010 was recorded at the production of consumer durables (24.0 percent). Annual increase was also recorded at consumer non-durables which increased by 4.9 percent. Production of intermediate goods decreased by 5.5 percent on annual level, production of energy decreased by 2.1 percent and production of capital goods decreased by 0.9 percent.

Observed by activities, mining and quarrying decreased by 10.1 percent in January 2010, while the electricity, gas, steam and air conditioning supply recorded the annual growth of 3.0 percent. Manufacturing, the activity which has the highest share in total industrial production (82.82 percent), decreased by 0.3 percent year on year in January 2010. The highest contribution to the manufacturing decrease came from the manufacture of other non-metallic mineral products which decreased annually by 24.2 percent and manufacture of electrical equipment (-34.8 percent) while the highest positive contribution to increase of industrial production came from repair and installation of machinery and equipment (increase of 22.8 percent) and manufacture of basic pharmaceutical products and pharmaceutical preparations (80.4 percent).

Retail trade turnover recorded the nominal annual decrease of 8.6 percent in January 2010, while the real turnover went down by 9.3 percent. Regarding the developments of indicators potentially influencing retail trade, the number of employed persons declined by 88.8 thousands at annual level in January, loans to households (excluding housing loans) went down by 5.9 percent and the number of tourist nights decreased by 16.4 percent. When nominal retail trade turnover is observed by branches, the most significant contribution to the nominal retail trade turnover decline in January 2010 came from other non-specialized stores (annual decrease of 26.8 percent) and textile, clothing, footwear and leather goods (-17.0 percent).

Total number of tourist arrivals decreased by 18.6 percent at annual level in January 2010, while the total number of tourist nights went down by 16.4 percent. Domestic tourists' arrivals fell by 13.9 percent and foreign tourists' arrivals decreased by 24.3 percent in January. In the same period, the number of domestic tourists' nights decreased by 9.9 percent and the number of foreign tourists' nights decreased by 24.0 percent.



MONETARY TRENDS

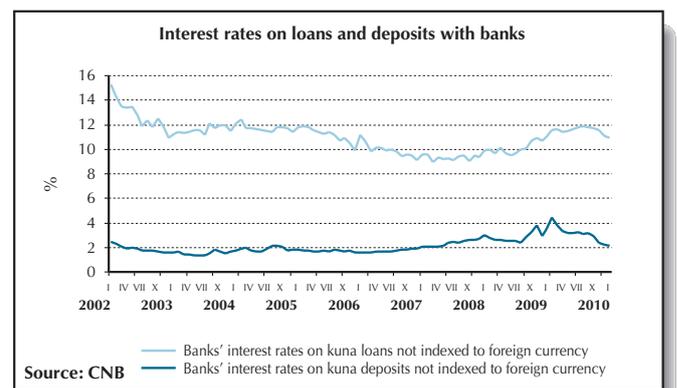
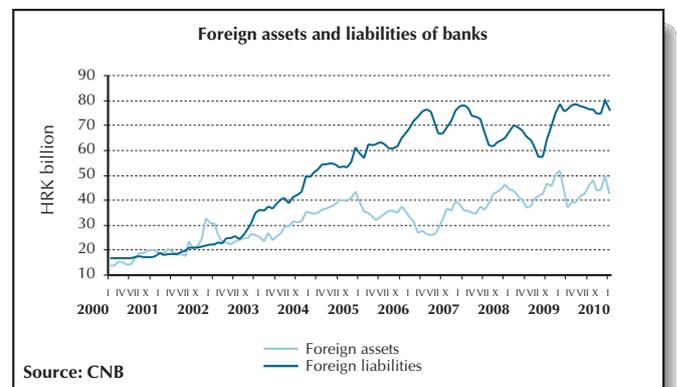
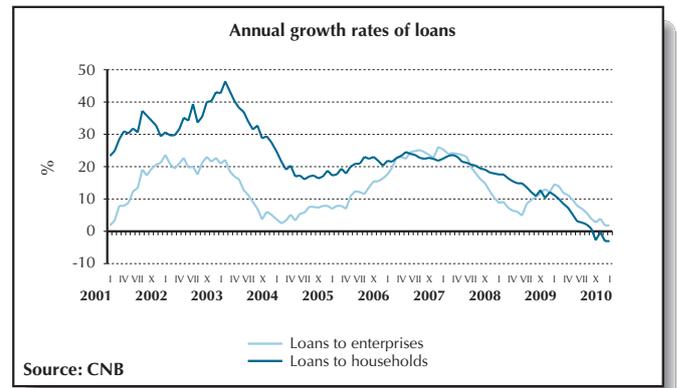
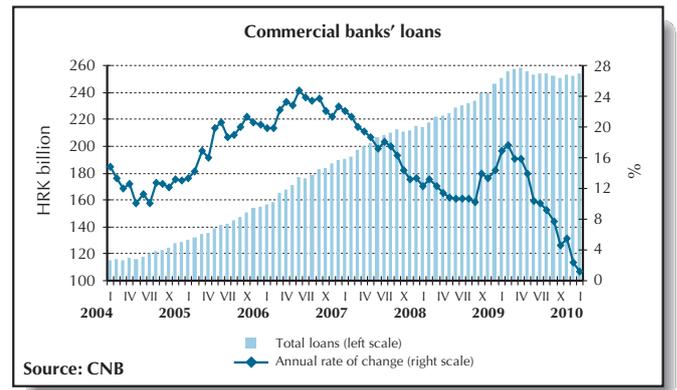
Money (M1) increased by HRK 902.5 million in January 2010 in comparison with December 2009, amounting to HRK 48.1 billion at the end of the month. This increase was the result of an increase in demand deposits by HRK 1.4 billion, while the currency outside banks decreased by HRK 503.8 million. At annual level, the decline of money slowed down to 3.0 percent in January.

Total loans of commercial banks amounted to HRK 253.8 billion at the end of January 2010, increasing by HRK 1.5 billion compared to December 2009. The annual growth of total loans stood at 1.2 percent in January, which is 1.1 percentage points less compared to growth recorded in December. Kuna loans went up by HRK 924.8 million and foreign currency loans by HRK 553.2 million in January. Loans to households increased by HRK 109.3 million in January compared to December, while the loans to enterprises rose by HRK 1.1 billion. The annual decline of loans to households amounted to 3.0 percent in January, while the annual growth of loans to enterprises stood at 1.7 percent. Housing loans, which make 43.3 percent of total loans to households, recorded an annual growth rate of 1.1 percent in January. Loans to central government increased by 21.4 percent in January compared to the same month of the previous year.

Total deposits with commercial banks stood at the level of HRK 173.9 billion at the end of January, decreasing by HRK 605.7 million in comparison with December. At annual level, total deposits recorded a growth rate of 2.4 percent. Foreign currency deposits increased by HRK 967.1 million while kuna deposits went down by HRK 1.6 billion in January at monthly level. The highest contribution to the decrease in kuna deposits came from the deposits of enterprises, which decreased by HRK 2.5 billion. The increase in foreign currency deposits was primarily the result of the rise in deposits of households (by HRK 1.1 billion). The annual growth of foreign currency deposits amounted to 14.3 percent in January, while kuna deposits went down by 25.6 percent at annual level.

Foreign assets of commercial banks amounted to HRK 42.8 billion at the end of January, decreasing by HRK 6.8 billion at monthly level. Observing the annual change, foreign assets recorded a decrease of HRK 9.3 billion or 17.8 percent in January. The foreign liabilities of commercial banks stood at the level of HRK 77.0 billion at the end of January, decreasing by HRK 3.4 billion compared to December. At annual level, foreign liabilities recorded a decline of HRK 1.5 billion or 2.0 percent. Net foreign assets stood at the level of HRK -34.2 billion at the end of January.

The average bank interest rates on kuna credits not indexed to foreign currency decreased from 11.12 percent in December 2009 to 10.97 percent in January 2010. At the same time, the average bank interest rates on kuna deposits not indexed to foreign currency went down from 2.22 percent to 2.17 percent. Thereby, the difference between the active and the passive interest rates not indexed to foreign currency amounted to 8.80 percentage points in January.



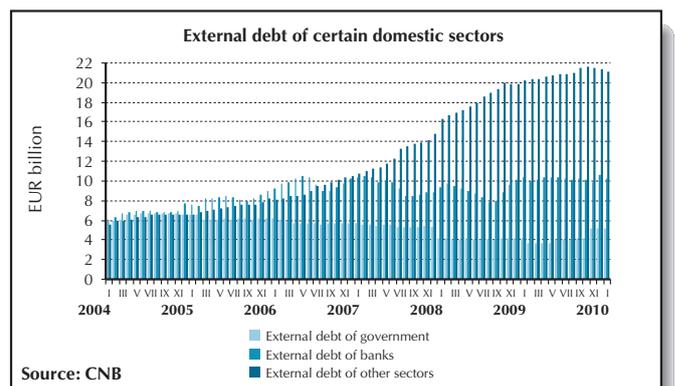
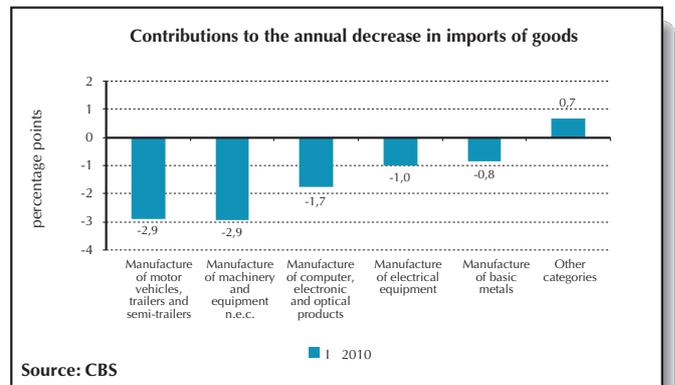
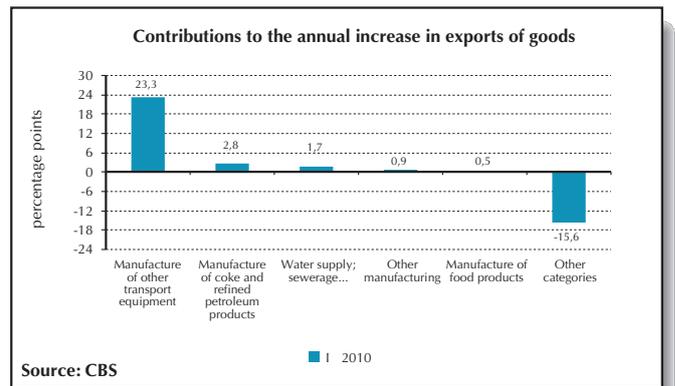
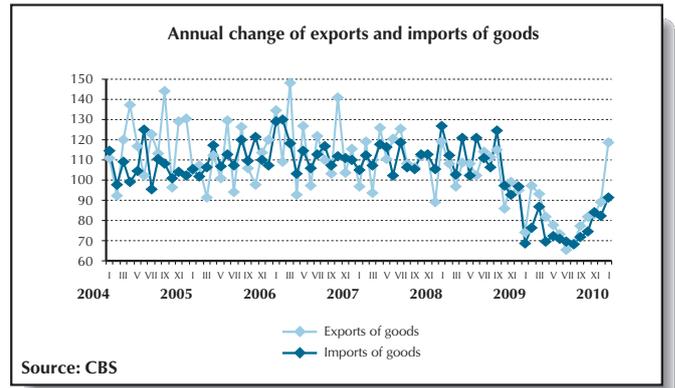
INTERNATIONAL SECTOR

Total merchandise exports expressed in HRK increased by 13.5 percent, while merchandise imports went down by 8.7 percent at annual level in January 2010. If the category of other transport equipment is excluded from the foreign trade, exports went down by 10.0 percent and imports by 8.3 percent in January 2010. The coverage of merchandise imports by merchandise exports was at the level of 61.7 percent in January 2010, increasing by 12.0 percentage points compared to the January 2009.

When merchandise trade by activities is analyzed, the highest contribution to the increase in merchandise exports in January 2010 came from the manufacture of other transport equipment, whose exports recorded the annual increase of 102.1 percent, manufacture of coke and refined petroleum products (40.9 percent), water supply; sewerage, waste management and remediation activities (156.2 percent), other manufacturing (137.9 percent) and manufacture of food products (7.1 percent). Categories which contributed the most to the decline of merchandise imports in the same period were manufacture of machinery and equipment (annual decrease of imports of 33.0 percent), manufacture of motor vehicles, trailers and semi-trailers (-40.6 percent), manufacture of computer, electronic and optical products (-22.8 percent), manufacture of electrical equipment (-21.4 percent) and manufacture of basic metals (-12.5 percent).

Observing the structure of Croatian merchandise exports by countries, the largest share in January 2010 had exports to Italy (25.1 percent of total exports), followed by exports to Bosnia and Herzegovina (8.6 percent), Germany (8.6 percent), Cyprus (6.9 percent) and Slovenia (6.5 percent). When exports of listed countries compared to January 2009 is observed, exports to Italy increased by 61.6 percent while exports to Bosnia and Herzegovina decreased by 20.4 percent, Germany by 15.6 percent and Slovenia by 0.6 percent. Observing the foreign trade expressed in USD, exports recorded an annual increase of 23.9 percent, while imports decreased by 0.6 percent in January 2010.

Total external debt amounted to EUR 44.0 billion at the end of January 2010, decreasing by EUR 539 million compared to December 2009. The annual growth of the external debt amounted to 7.4 percent in January 2010, decelerating by 3.2 percentage points compared to December 2009. Decrease of external debt in January was recorded at external debt of banks in the amount of EUR 476 million and at external debt of other sectors in the amount by EUR 183 million. The external debt of enterprises connected through ownership by foreign direct investments increased by EUR 93 million in January and external debt of government increased by EUR 28 million. Observing the external debt structure, the share of government debt in total external debt went up from 10.2 percent in January 2009 to 11.8 percent in January 2010, the external debt of banks decreased from 25.4 percent to 23.2 percent, while the external debt of other sectors decreased from 49.4 percent in January 2009 to 48.0 percent of total external debt in January 2010.



CONSOLIDATED CENTRAL GOVERNMENT IN JANUARY 2010

REVENUES

According to data from January 2010 total revenues of the Consolidated Central Government amounted to HRK 7.9 billion.

Observing the Consolidated Central Government according to government level, it can be seen that 98.0 percent of total revenues refer to the Budgetary Central Government, and 2.0 percent to Extrabudgetary Users. Among Extrabudgetary Users, the highest level of revenues was recorded by the Croatian Waters (HRK 95.6 million) and the Environment Protection Fund (HRK 55.6 million).

Within the structure of total revenues the most important category, with the share of 54.6 percent relates to tax revenues, collected entirely on the Budgetary Central Government level. The largest amount is generated through value added tax, in the amount of HRK 2.4 billion.

Revenues from excises amounted to HRK 782.6 million. Within the structure of total excises the highest share was recorded by excises on oil derivatives with the amount of HRK 386.1 million. Second largest, with the share of 34.2 percent, are excises on tobacco products realized in the amount of HRK 267.7 million.

Income tax revenues were realized in the amount of HRK 166.0 million, and revenues from profit tax in the amount of HRK 547.2 million. Within the structure of tax revenues, revenues from taxes on property should also be mentioned. Those revenues were realized at the level of HRK 29.5 million. Furthermore, revenues from taxes on international trade and transactions amounted to HRK 90.6 million.

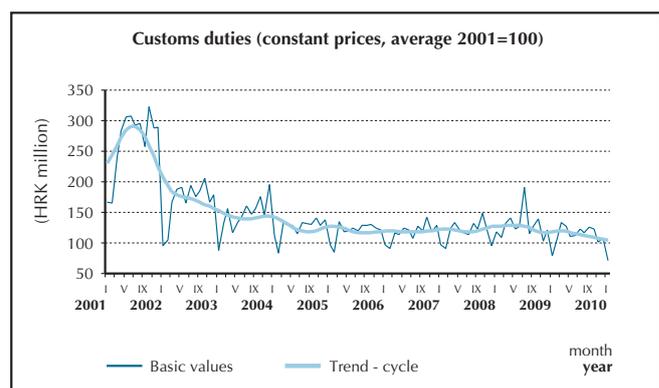
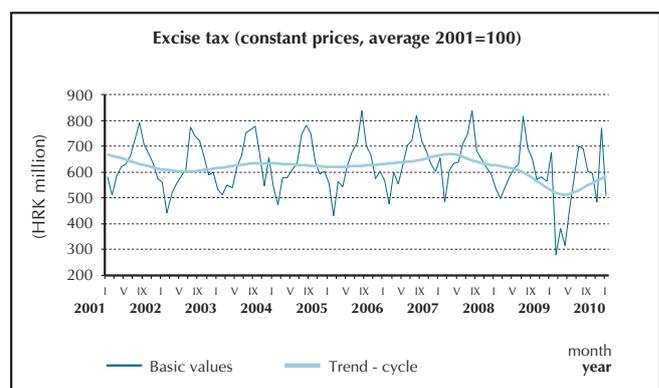
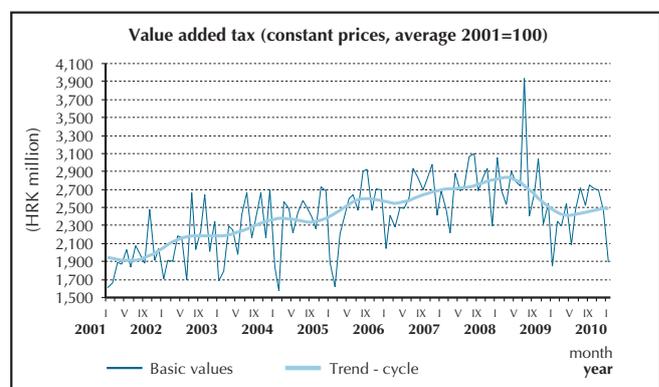
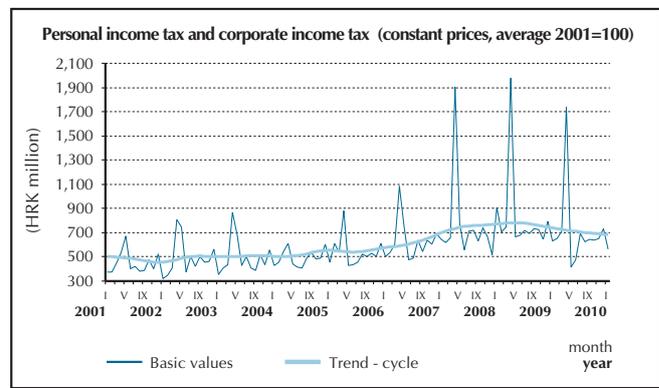
Revenues from other taxes were realized in the amount of HRK 225.5 million. The special tax on salaries, pensions and other receivables, which was introduced in July 2009, amounted to HRK 204.8 million.

Social contributions are the second most important revenue category with the share of 38.9 percent in total generated revenues. They amounted to HRK 3.1 billion. Out of that amount HRK 1.6 billion refer to employer contributions, HRK 1.4 billion to employee contributions and HRK 45.9 million to contributions of self-employed and unemployed persons.

Grants were realized in the amount of HRK 30.6 million. The largest part of this amount (84.3 percent) refers to grants from international organizations, while the remainder refers to grants from other general government units and grants from foreign governments.

Other revenues amounted to HRK 482.6 million. In largest part realization is due to sales of goods and services (46.4 percent of total other revenues), miscellaneous and unidentified revenues (29.8 percent) and property income (16.4 percent), while the rest of the collected sum refers to fines, penalties and forfeits and voluntary transfers other than grants. Sales of goods and services amounted to HRK 223.7 million, out of which 93.9 percent refer to administrative fees which include fees on services in mobile electronic communication networks in the amount of HRK 23.7 million. According to government level, 68.9 percent of total revenues from administrative fees refer to Extrabudgetary Users and 31.1 percent to the Budgetary Central Government. Property income amounted to HRK 79.1

million, out of which 88.8 percent refer to rent. Miscellaneous and unidentified revenues were realized in amount of HRK 143.9 million, fines, penalties and forfeits reached the amount of HRK 34.8 million, while voluntary transfers other than grants amounted of HRK 1.1 million.



EXPENSE

Total expense of the Consolidated Central Government in January 2010 amounted to HRK 9.6 billion. According to government level, HRK 9.5 billion refer to the Budgetary Central Government and HRK 177.5 million to Extrabudgetary Users.

The largest share of total expense (46.4 percent) refers to social benefits, followed by compensation of employees (26.8 percent), use of goods and services (6.6 percent), grants (5.7 percent), other expense (5.4 percent), interest (4.8 percent) and subsidies (4.3 percent).

Social benefits were realized in amount of HRK 4.5 billion. Observing the structure of social benefits, 74.9 percent refer to social security benefits, 24.6 percent to social assistance benefits, while the remaining 0.5 percent refers to employer social benefits. Social benefits are mostly related to expenses for pensions, expenses for the healthcare system, social welfare, maternity leave allowances, child allowance and expenses for unemployment. Expenses for pensions amounted to HRK 2.9 billion, expenses for the healthcare system to HRK 841.3 million, social welfare to HRK 159.8 million, maternity leave allowances to HRK 183.4 million, child allowance to HRK 143.9 million and unemployment benefits to HRK 140.7 million.

Compensation of employees amounted to HRK 2.6 billion, out of which wages and salaries amounted to HRK 2.2 billion and social contributions to HRK 400.8 million.

Expense for use of goods and services, which amounted to HRK 638.1 million, mostly refers to different types of services like telephone service, post and transportation services etc.

Grants were realized in the amount of HRK 546.4 million. The largest part in amount of HRK 532.1 billion or 97.4 percent refer to grants to other general government units. Grants to foreign governments amounted to 1.7 percent of total grants and grants to international organizations to 0.9 percent of total grants.

Expense for interest payments were realized in the amount of HRK 459.4 million, out of which 51.7 percent (HRK 237.5 million) refer to interests to residents and 48.3 percent (HRK 221.9 million) to interests to non-residents.

Expense for subsidies amounted to HRK 417.1 million, out of which 54.7 percent refer to subsidies to private enterprises and the remaining 45.3 percent refer to subsidies to public corporations. The largest part refers to subsidies to agriculture in the amount of HRK 205.3 million and to Croatian Railways in the amount of HRK 118.0 million.

Other expenses were realized in the amount of HRK 517.6 million. Among other expenses, capital expenses amounted to HRK 405.6 million and current expenses to HRK 111.9 million.

TRANSACTION IN NON-FINANCIAL ASSETS

In January 2010 net acquisition of non-financial assets of the Consolidated Central Government amounted to HRK 119.7 million with the acquisition of non-financial assets (HRK 140.1 million) surpassing the disposal of non-financial assets (HRK 20.4 million). The acquisition of non-financial assets refers mostly (96.4 percent) to acquisition of fixed assets, mainly machinery and equipment and buildings and structures. According to government level, 78.0 percent of total acquisitions refer to the Budgetary Central Government and the remaining 22.0 percent to Extrabudgetary Users. On the other hand, the disposal of non-financial assets refers to disposals of buildings and structures within fixed assets, mostly at the level of the Budgetary Central Government (99.6 percent).

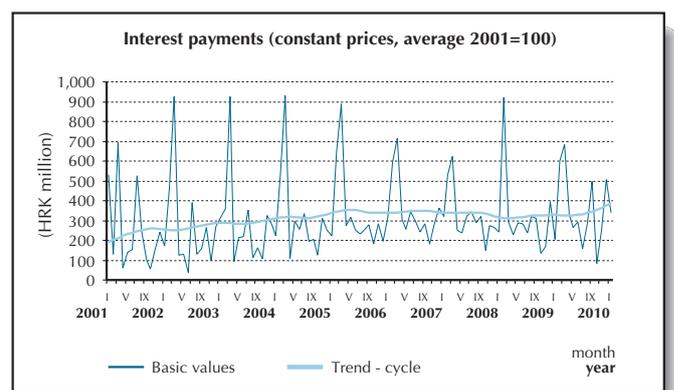
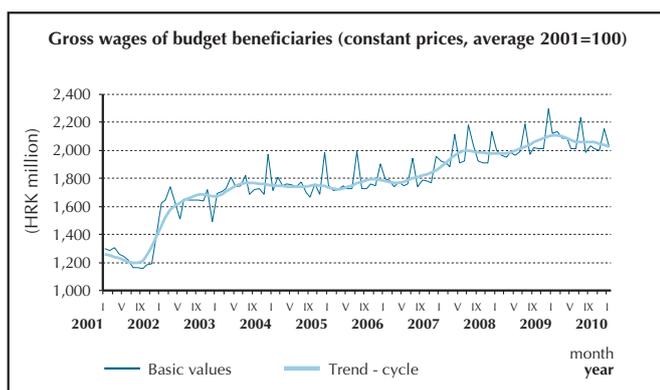
TRANSACTIONS IN FINANCIAL ASSETS

Net acquisition of financial assets of the Consolidated Central Government amounted to HRK -2.0 billion entirely as a result of domestic financial assets. Currency and deposits amounted to HRK -2.1 billion, out of which 98.7 percent relates to the Budgetary Central Government.

Net loans amounted to HRK 76.0 million as a result of greater acquisition (HRK 88.8 million) than disposal (HRK 12.8 million). Observed by government level, HRK 59.7 million refer to the Budgetary Central Government and HRK 16.3 million to Extrabudgetary Users. Furthermore, net domestic shares and other equity amounted to HRK 14.9 million as a result of acquisitions of HRK 17.7 million and disposals of HRK 2.8 million. Acquisitions refer to the Budgetary Central Government while disposals refer to Extrabudgetary Users.

TRANSACTIONS IN LIABILITIES

Total net incurrence of liabilities of the Consolidated Central Government amounted to HRK -170.2 million. Within net liabilities, net domestic liabilities amounted to HRK 52.2 million as a result of transactions in net incurrence of liabilities on the basis of securities other than shares and in net incurrence of liabilities on the basis of loans. Domestic incurrence of liabilities on the basis of securities other than shares amounted



to HRK -313.7 million entirely at the Budgetary Central Government level. Net domestic incurrence of liabilities on the basis of loans amounted to HRK 365.9 million as a result of repayment in the amount of HRK 30.6 million and incurrence of liabilities in the amount of HRK 369.5 million. The largest part of transactions in domestic liabilities on the basis of loans was carried out at the Budgetary Central Government level (HRK 382.4 million).

On the other hand, net foreign liabilities amounted to HRK -222.3 million, as the result of transactions in net incurrence of liabilities on the basis of loans, mainly on the level of the Budgetary Central Government. Repayments of loans

amounted to HRK 248.7 million and incurrence of liabilities on the basis of loans to HRK 26.3 million.

NET LENDING/BORROWING

Net operating balance of the Consolidated Central Government, defined as the difference between the total revenue and the total expense, in January 2010 was realized in the amount of HRK -1.7 billion. By subtracting net acquisition of non-financial assets from net operating balance, a category of net lending/borrowing is obtained in the amount of HRK -1.9 billion.

TABLE 2: BUDGETARY CENTRAL GOVERNMENT REVENUE

(000 HRK)		2007	2008	2009 ^s	I - III 2009	IV - VI 2009	VII - IX 2009	X - XII 2009 ^s	Plan 2010	I 2010	I 2010 Plan 2010
1	REVENUE (11+12+13+14)	108 320 595	115 772 655	110 257 947	26 020 898	26 598 410	28 376 211	29 262 428	112 578 913	7 726 936	6.86
11	Taxes (111+113+114+115+116)	64 234 530	69 572 699	63 678 926	13 547 073	15 389 517	16 979 849	17 762 487	65 822 571	4 305 766	6.54
111	Taxes of income and profits and capital gains (1111+1112)	10 589 083	12 252 205	10 839 269	2 502 224	3 330 303	2 468 658	2 538 084	9 809 838	713 277	7.27
1111	Payable by individuals	1 772 708	1 687 502	1 399 411	540 065	21 621	352 595	485 131	1 538 209	166 040	10.79
1112	Payable by corporations and other enterprises	8 816 375	10 564 703	9 439 858	1 962 159	3 308 682	2 116 064	2 052 953	8 271 629	547 237	6.62
113	Taxes on property	578 621	635 930	532 297	125 995	151 752	122 905	131 646	561 432	29 547	5.26
114	Taxes on goods and services (1141+...+1146)	51 099 930	54 482 172	49 238 277	10 447 707	11 388 782	13 453 615	13 948 173	51 117 551	3 246 822	6.35
1141	General taxes on goods and services (11411+11412)	37 916 509	41 474 566	37 173 833	8 152 064	9 022 873	10 073 877	9 925 020	38 955 190	2 386 175	6.13
11411	Value-added taxes	37 747 987	41 308 036	37 050 354	8 121 721	8 990 869	10 043 332	9 894 432	38 822 095	2 377 532	6.12
11412	Sales taxes	168 522	166 531	123 479	30 342	32 004	30 545	30 588	133 095	8 642	6.49
1142	Excises (11421+11422+11423+11424+11425+11426+11427+11428)	12 168 666	11 875 126	10 998 910	2 053 881	2 093 488	3 140 246	3 711 295	10 981 557	782 619	7.13
11421	- on cars, other motor vehicles, boats and planes	1 433 427	1 452 827	696 791	199 950	192 390	155 344	149 107	710 698	35 205	4.95
11422	- on petroleum products	6 484 816	6 065 140	6 045 624	1 048 129	1 034 135	1 555 331	2 408 029	6 077 705	386 091	6.35
11423	- on alcohol	231 342	218 786	189 895	32 400	25 557	72 748	59 190	169 700	25 716	15.15
11424	- on beer	743 000	717 401	680 567	102 691	165 170	261 395	151 312	685 243	46 268	6.75
11425	- on nonalcoholic beverages	142 462	139 160	125 817	20 059	33 266	44 114	28 378	129 199	9 022	6.98
11426	- on tobacco products	2 943 649	3 084 293	3 073 671	604 161	597 392	1 004 747	867 371	3 016 516	267 651	8.87
11427	- on coffee	161 936	166 979	156 910	35 906	39 670	39 855	41 479	160 952	9 663	6.00
11428	- on luxury goods	28 033	30 540	29 635	10 585	5 908	6 713	6 430	31 544	3 004	9.52
115	Taxes on international trade and transactions	1 641 478	1 900 865	1 721 164	401 159	443 664	457 696	418 645	1 750 037	90 609	5.18
116	Other taxes	325 418	301 527	1 347 920	69 988	75 017	476 974	725 940	2 583 714	225 511	8.73
12	Social contributions	37 203 486	40 703 484	39 994 739	9 913 476	9 989 663	10 109 025	9 982 575	40 328 591	3 065 477	7.60
121	Social security contributions (1211+1212+1213+1214)	37 203 486	40 703 484	39 994 739	9 913 476	9 989 663	10 109 025	9 982 575	40 328 591	3 065 477	7.60
1211	Employee contributions	16 531 305	18 100 364	17 925 299	4 442 279	4 469 130	4 565 854	4 448 036	17 731 528	1 378 472	7.77
1212	Employer contributions	19 845 488	21 758 077	21 373 979	5 308 773	5 347 471	5 370 934	5 346 801	21 750 983	1 641 118	7.55
1213	Self-employed or unemployed contributions	826 692	845 043	695 462	162 425	173 062	172 237	187 738	846 080	45 887	5.42
1214	Unallocable contributions	0	0	0	0	0	0	0	0	0	
13	Grants	428 038	468 634	616 307	187 519	137 449	103 202	188 138	1 256 610	28 366	2.26
14	Other revenue (141+142+143+144+145)	6 454 541	5 027 838	5 967 975	2 372 830	1 081 781	1 184 136	1 329 229	5 171 141	327 327	6.33
141	Property income (1411+1412+1413+1415)	3 526 540	1 612 229	2 367 214	1 630 688	268 132	247 890	220 505	1 477 174	74 132	5.02
1411	Interest	164 558	147 911	123 488	76 110	13 223	18 493	15 663	150 302	3 919	2.61
1412	Dividends	1 194 582	212 387	106 625	38 222	51 678	12 607	4 118	10 000	132	1.32
1413	Withdrawals from income of quasi-corporations	117 730	504 074	1 342 502	1 342 522	10	0	-30	500 000	0	
1415	Rent	2 049 670	747 856	794 600	173 834	203 221	216 790	200 754	816 872	70 082	8.58
142	Sales of goods and services (1422+1423)	1 526 646	1 450 683	1 682 037	231 949	292 980	326 514	830 594	1 104 060	78 128	7.08
1421	Sales of market establishments	0	0	0	0	0	0	0	0	0	
1422	Administrative fees	1 318 050	1 274 882	981 712	176 969	233 974	268 305	302 464	878 964	65 403	7.44
1423	Incidental sales by nonmarket establishments	208 596	175 800	700 325	54 980	59 006	58 209	528 131	225 096	12 725	5.65
143	Fines, penalties, and forfeits	429 034	490 600	515 461	113 477	124 211	146 747	131 027	514 763	34 796	6.76
144	Voluntary transfers other than grants	11 241	9 384	15 865	455	4 143	5 015	6 251	16 642	1 087	6.53
145	Miscellaneous and unidentified revenue	961 080	1 464 942	1 387 397	396 260	392 315	457 971	140 851	2 058 502	139 184	6.76

Source: Ministry of Finance

TABLE 3: BUDGETARY CENTRAL GOVERNMENT EXPENSE

(000 HRK)	2007	2008	2009 ^s	I - III 2009	IV - VI 2009	VII - IX 2009	X - XII 2009 ^s	Plan 2010	I 2010	I 2010 Plan 2010
2 EXPENSE (21+22+24+25+26+27+28)	108 007 605	115 292 426	117 923 992	28 841 237	29 486 337	29 442 847	30 153 571	119 079 551	9 510 157	7.99
21 Compensation of employees (211+212)	27 545 141	29 948 535	31 289 325	7 941 928	7 738 581	7 863 364	7 745 453	31 434 408	2 551 988	8.12
211 Wages and salaries	23 237 088	25 453 436	26 555 399	6 716 732	6 547 078	6 691 910	6 599 679	26 679 142	2 154 689	8.08
212 Social contributions	4 308 053	4 495 099	4 733 926	1 225 195	1 191 502	1 171 454	1 145 774	4 755 266	397 299	8.35
22 Use of goods and services	7 162 402	8 113 694	7 364 017	1 856 917	1 898 703	1 768 065	1 840 332	8 130 890	543 250	6.68
24 Interest (241+242+243)	4 535 008	4 683 219	5 225 174	1 866 958	1 120 606	1 181 558	1 056 052	5 771 252	430 397	7.46
241 To nonresidents	1 672 563	1 542 146	1 391 408	900 867	398 504	3 223	88 814	1 789 576	220 983	12.35
242 To residents other than general government	2 862 444	3 141 074	3 833 767	966 092	722 102	1 178 335	967 238	3 981 676	209 413	5.26
25 Subsidies (251+252)	6 492 010	6 859 512	6 710 033	1 542 906	2 112 830	1 574 042	1 480 256	5 935 107	413 635	6.97
251 To public corporations	3 007 099	3 199 114	3 134 258	726 888	980 757	698 679	727 934	2 774 180	187 520	6.76
252 To private enterprises	3 484 912	3 660 398	3 575 775	816 018	1 132 073	875 363	752 322	3 160 927	226 116	7.15
26 Grants (261+262+263)	8 363 202	5 783 063	5 559 586	1 002 181	1 377 428	1 573 769	1 606 208	5 418 374	583 313	10.77
261 To foreign governments (2611+2612)	103 410	89 446	78 184	12 584	25 235	20 228	20 137	56 890	9 546	16.78
2611 Current	75 261	60 246	68 150	10 981	19 903	18 086	19 181	48 100	8 334	17.33
2612 Capital	28 149	29 200	10 034	1 603	5 332	2 143	957	8 790	1 212	13.79
262 To international organizations (2621+2622)	73 941	96 503	134 031	51 940	23 943	36 859	21 290	164 722	4 769	2.90
2621 Current	73 941	96 503	133 061	51 940	23 943	35 889	21 290	163 722	4 769	2.91
2622 Capital	0	0	970	0	0	970	0	1 000	0	
263 To other general government units (2631+2632)	8 185 852	5 597 115	5 347 372	937 658	1 328 250	1 516 683	1 564 781	5 196 762	568 998	10.95
2631 Current	2 305 125	2 291 490	2 598 678	559 677	799 494	713 492	526 016	2 644 479	393 601	14.88
2632 Capital	5 880 726	3 305 625	2 748 694	377 981	528 756	803 191	1 038 766	2 552 283	175 397	6.87
27 Social benefits (271+272+273)	48 175 989	52 593 214	56 148 295	13 520 210	13 872 713	14 044 230	14 711 142	56 521 467	4 473 283	7.91
271 Social security benefits	34 167 894	37 600 722	40 605 352	9 788 764	10 013 456	10 087 788	10 715 344	42 437 239	3 351 881	7.90
272 Social assistance benefits	13 815 777	14 745 264	15 258 234	3 671 649	3 801 973	3 830 656	3 953 956	13 880 352	1 098 772	7.92
273 Employer social benefits	192 318	247 228	284 709	59 796	57 284	125 786	41 843	203 877	22 630	11.10
28 Other expense (281+282)	5 733 853	7 311 189	5 627 561	1 110 137	1 365 478	1 437 819	1 714 128	5 868 052	514 292	8.76
281 Property expense other than interest	1 132	16 015	7 730	3 005	1 102	3 562	60	17 390	0	
282 Miscellaneous other expense (2821+2822)	5 732 721	7 295 174	5 619 832	1 107 132	1 364 375	1 434 257	1 714 067	5 850 663	514 292	8.79
2821 Current	2 837 557	2 626 644	2 174 864	622 489	593 326	470 577	488 472	2 162 949	110 917	5.13
2822 Capital	2 895 164	4 668 530	3 444 968	484 643	771 049	963 680	1 225 596	3 687 714	403 375	10.94

TABLE 4: TRANSACTIONS IN NONFINANCIAL ASSETS OF BUDGETARY CENTRAL GOVERNMENT

(000 HRK)		2007	2008	2009 ^s	I - III 2009	IV - VI 2009	VII - IX 2009	X - XII 2009 ^s	Plan 2010	I 2010	I 2010 Plan 2010
31	NET ACQUISITION OF NONFINANCIAL ASSETS (311+312+313+314)	2 545 220	2 988 129	1 963 401	403 675	371 131	552 211	636 384	2 111 846	88 959	4.21
31,1	Acquisition of nonfinancial assets (311,1+312,1+313,1+314,1)	3 043 906	3 291 549	2 267 406	475 073	442 817	635 010	714 506	2 362 256	109 325	4.63
31,2	Disposal of nonfinancial assets (311,2+312,2+313,2+314,2)	498 685	303 419	304 005	71 398	71 686	82 799	78 122	250 410	20 366	8.13
311	Fixed assets (3111+3112+3113)	2 625 692	2 719 479	1 839 720	376 382	346 821	488 137	628 380	2 012 023	87 988	4.37
311,1	Acquisitions: fixed assets (3111,1+3112,1+3113,1)	2 906 863	2 973 830	2 097 601	441 320	406 579	551 795	697 908	2 240 923	107 466	4.80
311,2	Disposals: fixed assets (3111,2+3112,2+3113,2)	281 171	254 352	257 881	64 938	59 758	63 658	69 528	228 900	19 478	8.51
3111	Buildings and structures (3111,1-3111,2)	1 154 132	1 109 578	824 283	114 607	180 284	213 506	315 885	1 029 086	10 793	1.05
3111,1	Acquisitions: buildings and structures	1 423 340	1 357 524	1 076 215	177 952	239 083	275 614	383 565	1 249 086	29 951	2.40
3111,2	Disposals: buildings and structures	269 208	247 947	251 932	63 345	58 798	62 108	67 681	220 000	19 158	8.71
3112	Machinery and equipment (3112,1-3112,2)	1 338 275	1 505 694	931 108	252 945	153 938	250 649	273 575	827 850	75 258	9.09
3112,1	Acquisitions: machinery and equipment	1 350 238	1 512 098	937 057	254 538	154 898	252 199	275 422	836 750	75 578	9.03
3112,2	Disposals: machinery and equipment	11 963	6 404	5 949	1 593	960	1 550	1 847	8 900	320	3.59
3113	Other fixed assets (3113,1-3113,2)	133 285	104 208	84 330	8 829	12 599	23 982	38 920	155 087	1 937	1.25
3113,1	Acquisitions: other fixed assets	133 285	104 209	84 330	8 829	12 599	23 982	38 920	155 087	1 937	1.25
3113,2	Disposals: other fixed assets	0	1	0	0	0	0	0	0	0	
312	Inventories	-161 383	79 444	35 412	1 347	3 463	30 696	-94	10 990	-18	
312,1	Acquisitions: inventories	36 574	86 829	43 144	1 417	10 475	31 252	0	12 500	0	
312,2	Disposals: inventories	197 957	7 385	7 732	70	7 012	555	94	1 510	18	1.17
313	Valuables (313,1-313,2)	9 620	10 126	8 929	1 408	4 372	1 244	1 906	3 437	6	0.17
313,1	Acquisitions: valuables	9 620	10 126	8 929	1 408	4 372	1 244	1 906	3 437	6	0.17
313,2	Disposals: valuables	0	0	0	0	0	0	0	0	0	
314	Nonproduced assets (314,1-314,2-314,3-314,4)	71 291	179 081	79 340	24 539	16 475	32 134	6 192	85 397	982	1.15
314,1	Acquisitions: nonproduced assets (3141,1+3142,1+3143,1+3144,1)	90 848	220 764	117 733	30 929	21 391	50 720	14 693	105 397	1 853	1.76
314,2	Disposals: nonproduced assets (3141,2+3142,2+3143,2+3144,2)	19 557	41 683	38 392	6 390	4 916	18 586	8 501	20 000	871	4.35
3141	Land (3141,1-3141,2)	-19 492	-41 626	-38 175	-6 297	-4 884	-18 535	-8 459	-17 810	-871	
3141,1	Acquisitions: land	58	56	125	0	33	51	42	2 190	0	
3141,2	Disposals: land	19 549	41 683	38 300	6 297	4 916	18 586	8 501	20 000	871	4.35
3142	Subsoil assets	0	0	-93	-93	0	0	0	0	0	
3142,1	Acquisitions: subsoil assets	0	0	0	0	0	0	0	0	0	
3142,2	Disposals: subsoil assets	0	0	93	93	0	0	0	0	0	
3143	Other naturally occurring assets	0	0	0	0	0	0	0	0	0	
3144	Intangible nonproduced assets (3144,1-3144,2)	90 782	220 707	117 608	30 929	21 359	50 670	14 651	103 207	1 853	1.80
3144,1	Acquisitions: intangible nonproduced assets	90 790	220 707	117 608	30 929	21 359	50 670	14 651	103 207	1 853	1.80
3144,2	Disposals: intangible nonproduced assets	8	0	0	0	0	0	0	0	0	

Source: Ministry of Finance

TABLE 5: TRANSACTIONS IN FINANCIAL ASSETS OF BUDGETARY CENTRAL GOVERNMENT

(000 HRK)	2007	2008	2009 ^s	I - III 2009	IV - VI 2009	VII - IX 2009	X - XII 2009 ^s	Plan 2010	I 2010
32 NET ACQUISITION OF FINANCIAL ASSETS (321+322+323)	-3 734 781	1 702 947	6 825 544	983 896	1 233 312	77 290	4 531 046	1 569 860	-2 020 720
32,1 Acquisition of financial assets (321,1+322,1)	1 081 740	1 417 274	2 848 304	565 465	250 606	821 653	1 210 580	1 832 600	89 274
32,2 Disposals of financial assets (321,2+322,2)	3 094 930	1 154 915	150 560	50 939	29 660	31 332	38 630	262 740	11 877
Currency and deposits (3212+3222)	-1 721 591	1 440 588	4 127 800	469 369	1 012 366	-713 031	3 359 096	0	-2 098 116
321 Domestic (3212+3213+3214+3215+3216+3217+3218)	-3 752 817	1 690 502	6 823 196	983 896	1 232 411	77 290	4 529 599	1 569 860	-2 020 720
321,1 Acquisition of domestic financial assets (3213,1+...+3218,1)	1 063 704	1 404 830	2 845 956	565 465	249 705	821 653	1 209 133	1 832 600	89 274
321,2 Disposals of domestic financial assets (3213,2+...+3218,2)	3 094 930	1 154 915	150 560	50 939	29 660	31 332	38 630	262 740	11 877
3212 Currency and deposits	-1 721 591	1 440 588	4 127 800	469 369	1 012 366	-713 031	3 359 096	0	-2 098 116
3213 Securities other than shares (3213,1-3213,2)	0	0	0	0	0	0	0	0	0
3213,1 Acquisition: Securities other than shares	0	0	0	0	0	0	0	0	0
3213,2 Disposals: Securities other than shares	0	0	0	0	0	0	0	0	0
3214 Loans (3214,1-3214,2)	674 350	384 361	2 316 757	450 209	141 400	727 206	997 942	1 215 806	59 676
3214,1 Acquisition: Loans	837 699	852 673	2 458 939	499 948	171 036	758 060	1 029 895	1 478 545	71 553
3214,2 Disposals: Loans	163 350	468 312	142 181	49 739	29 636	30 853	31 953	262 740	11 877
3215 Shares and other equity (3215,1-3215,2)	-2 705 576	-134 447	378 639	64 317	78 645	63 115	172 562	354 055	17 721
3215,1 Acquisition: Shares and other equity	226 005	552 156	387 017	65 517	78 669	63 593	179 239	354 055	17 721
3215,2 Disposals: Shares and other equity	2 931 581	686 603	8 378	1 200	24	479	6 677	0	0
322 Foreign (3222+3223+3224+3225+3226+3227+3228)	18 036	12 445	2 348	0	901	0	1 447	0	0
322,1 Acquisition of foreign financial assets (3223,1+...+3228,1)	18 036	12 445	2 348	0	901	0	1 447	0	0
322,2 Disposals of foreign financial assets (3223,2+...+3228,2)	0	0	0	0	0	0	0	0	0
3222 Currency and deposits	0	0	0	0	0	0	0	0	0
3224 Loans (3224,1-3224,2)	0	0	1 447	0	0	0	1 447	0	0
3224,1 Acquisition: Loans	0	0	1 447	0	0	0	1 447	0	0
3224,2 Disposals: Loans	0	0	0	0	0	0	0	0	0
3225 Shares and other equity (3225,1-3225,2)	18 036	12 445	901	0	901	0	0	0	0
3225,1 Acquisition: Shares and other equity	18 036	12 445	901	0	901	0	0	0	0
3225,2 Disposals: Shares and other equity	0	0	0	0	0	0	0	0	0
323 Monetary gold and SDRs	0	0	0	0	0	0	0	0	0

Source: Ministry of Finance

TABLE 6: TRANSACTIONS IN LIABILITIES OF BUDGETARY CENTRAL GOVERNMENT

(000 HRK)	2007	2008	2009 ^s	I - III 2009	IV - VI 2009	VII - IX 2009	X - XII 2009 ^s	Plan 2010	I 2010
33 NET INCURRENCE OF LIABILITIES (331+332)	-1 502 551	4 210 848	16 454 990	4 207 910	4 492 370	1 696 137	6 058 573	10 182 345	-148 539
33,1 Repayments (331,1+332,1)	8 333 537	6 922 174	9 700 319	4 421 473	3 769 477	848 419	660 949	18 345 186	245 715
33,2 Incurrences (331,2+332,2)	6 830 986	11 133 022	26 155 309	8 629 383	8 261 847	2 544 557	6 719 522	28 527 532	97 176
Currency and deposits (3312+3322)	0	0	0	0	0	0	0	0	0
331 Domestic (3312+3313+3314+3316+3317+3318)	1 477 615	5 656 636	9 576 610	8 304 096	162 863	2 177 080	-1 067 428	487 834	68 696
331,1 Domestic repayments (3313,1+3314,1+3315,1+3316,1+3317,1+3318,1)	4 604 573	3 871 657	2 704 283	192 182	2 077 211	222 887	212 003	13 024 666	2 165
331,2 Domestic incurrences (3313,2+3314,2+3315,2+3316,2+3317,2+3318,2)	6 082 188	9 528 293	12 280 893	8 496 278	2 240 074	2 399 967	-855 425	13 512 500	70 861
3312 Currency and deposits	0	0	0	0	0	0	0	0	0
3313 Securities other than shares (3313,2-3313,1)	3 520 136	1 089 917	4 855 440	843 360	304 831	1 666 451	2 040 798	703 974	-313 732
3313,1 Repayments: Securities other than shares	3 513 172	2 897 430	273 892	135 103	0	138 789	0	3 296 026	0
3313,2 Incurrences: Securities other than shares	7 033 308	3 987 347	5 129 332	978 463	304 831	1 805 240	2 040 798	4 000 000	-313 732
3314 Loans (3314,2-3314,1)	-2 042 521	4 566 719	4 721 170	7 460 736	-141 968	510 629	-3 108 227	-216 140	382 427
3314,1 Repayments: Loans	1 091 402	974 227	2 430 391	57 079	2 077 211	84 098	212 003	9 728 640	2 165
3314,2 Incurrences: Loans	-951 119	5 540 946	7 151 562	7 517 815	1 935 243	594 727	-2 896 224	9 512 500	384 592
332 Foreign (3322+3323+3324+3326+3327+3328)	-2 980 166	-1 445 788	6 878 380	-4 096 186	4 329 508	-480 943	7 126 002	9 694 511	-217 235
332,1 Foreign repayments (3323,1+3324,1+3325,1+3326,1+3327,1+3328,1)	3 728 963	3 050 517	6 996 036	4 229 292	1 692 266	625 532	448 946	5 320 521	243 550
332,2 Foreign incurrences (3323,2+3324,2+3325,2+3326,2+3327,2+3328,2)	748 798	1 604 729	13 874 416	133 105	6 021 773	144 589	7 574 948	15 015 032	26 315
3322 Currency and deposits	0	0	0	0	0	0	0	0	0
3323 Securities other than shares (3323,2-3323,1)	-1 757 723	-1 112 673	7 801 073	-3 691 710	4 134 878	0	7 357 905	7 075 000	0
3323,1 Repayments: Securities other than shares	1 757 723	1 112 673	5 054 565	3 691 710	1 362 855	0	0	3 725 000	0
3323,2 Incurrences: Securities other than shares	0	0	12 855 638	0	5 497 733	0	7 357 905	10 800 000	0
3324 Loans (3324,2-3324,1)	-1 222 442	-333 116	-922 693	-404 476	194 630	-480 943	-231 903	2 619 511	-217 235
3324,1 Repayments: Loans	1 971 240	1 937 845	1 941 471	537 582	329 411	625 532	448 946	1 595 521	243 550
3324,2 Incurrences: Loans	748 798	1 604 729	1 018 778	133 105	524 041	144 589	217 043	4 215 032	26 315

Source: Ministry of Finance

TABLE 7: TRANSACTIONS IN FINANCIAL ASSETS AND LIABILITIES, BY SECTORS

(000 HRK)		I 2010		
		Budgetary Central Government	Extrabudgetary Users	Consolidated Central Government
82 (=32)	NET ACQUISITION OF FINANCIAL ASSETS	-2 020 720	-13 522	-2 034 242
	Acquisition of financial assets	96 052	-9 719	86 333
	Disposals of financial assets	2 116 772	3 803	2 120 575
821 (=321)	Domestic	-2 020 720	-13 522	-2 034 242
	Acquisition of domestic financial assets	96 052	-9 719	86 333
	Disposals of domestic financial assets	2 116 772	3 803	2 120 575
8211	General government	4 309	0	4 309
	Acquisitions: General Government	4 729	0	4 729
	Disposals: General Government	420	0	420
8212	Central bank	-2 085 248	0	-2 085 248
	Acquisitions: Central bank	6 824	0	6 824
	Disposals: Central bank	2 092 071	0	2 092 071
8213	Other depository institutions	-12 868	-26 995	-39 863
	Acquisitions: Other depository institutions	-45	-26 995	-27 040
	Disposals: Other depository institutions	12 823	0	12 823
8215	Nonfinancial institutions	79 548	13 473	93 021
	Acquisitions: Nonfinancial institutions	84 545	17 276	101 821
	Disposals: Nonfinancial institutions	4 996	3 803	8 799
8216	Households and nonprofit institutions serving households	-6 461	0	-6 461
	Acquisitions: Hholds and nonprofit institutions serving hholds	0	0	0
	Disposals: Hholds and nonprofit institutions serving hholds	6 461	0	6 461
822 (=322)	Foreign	0	0	0
	Acquisition of foreign financial assets	0	0	0
	Disposals of foreign financial assets	0	0	0
8227	International organizations	0	0	0
	Acquisitions: International organizations	0	0	0
	Disposals: International organizations	0	0	0
8229	Other nonresidents	0	0	0
	Acquisitions: Other nonresidents	0	0	0
	Disposals: Other nonresidents	0	0	0
83 (=33)	NET INCURRENCE OF LIABILITIES	-148 539	-21 644	-170 183
	Repayments: liabilities	245 715	33 538	279 253
	Incurrences: liabilities	97 176	11 894	109 070
831 (=331)	Domestic	68 696	-16 539	52 157
	Repayments: domestic liabilities	2 165	28 433	30 598
	Incurrences: domestic liabilities	70 861	11 894	82 755
8311	General government	0	0	0
	Repayments: General Government	0	0	0
	Incurrences: General Government	0	0	0
8313	Other depository institutions	34 161	-16 539	17 622
	Repayments: Other depository institutions	2 107	28 433	30 540
	Incurrences: Other depository institutions	36 268	11 894	48 162
8314	Financial institutions not elsewhere classified	34 592	0	34 592
	Repayments: Financial institutions not elsewhere classified	0	0	0
	Incurrences: Financial institutions not elsewhere classified	34 592	0	34 592
8315	Nonfinancial institutions	-58	0	-58
	Repayments: Nonfinancial institutions	58	0	58
	Incurrences: Nonfinancial institutions	0	0	0
832 (=332)	Foreign	-217 235	-5 105	-222 340
	Repayments: foreign liabilities	243 550	5 105	248 655
	Incurrences: foreign liabilities	26 315	0	26 315
8321	General government	0	0	0
	Repayments: General Government	0	0	0
	Incurrences: General Government	0	0	0
8327	International organizations	-15 447	0	-15 447
	Repayments: International organizations	41 762	0	41 762
	Incurrences: International organizations	26 315	0	26 315
8328	Financial institutions other than international organizations	-201 788	-5 105	-206 893
	Repayments: Financial institutions other than international organizations	201 788	5 105	206 893
	Incurrences: Financial institutions other than international organizations	0	0	0
8329	Other nonresidents	0	0	0
	Repayments: Other nonresidents	0	0	0
	Incurrences: Other nonresidents	0	0	0

Source: Ministry of Finance

TABLE 8: STATEMENT OF BUDGETARY CENTRAL GOVERNMENT OPERATIONS

(000 HRK)	2007	2008	2009 ^s	I - III 2009	IV - VI 2009	VII - IX 2009	X - XII 2009 ^s	Plan 2010	I 2010
TRANSACTIONS AFFECTING NET WORTH									
1 REVENUE (11+12+13+14)	108 320 595	115 772 655	110 257 947	26 020 898	26 598 410	28 376 211	29 262 428	112 578 913	7 726 936
11 Taxes	64 234 530	69 572 699	63 678 926	13 547 073	15 389 517	16 979 849	17 762 487	65 822 571	4 305 766
12 Social contributions	37 203 486	40 703 484	39 994 739	9 913 476	9 989 663	10 109 025	9 982 575	40 328 591	3 065 477
13 Grants	428 038	468 634	616 307	187 519	137 449	103 202	188 138	1 256 610	28 366
14 Other revenue	6 454 541	5 027 838	5 967 975	2 372 830	1 081 781	1 184 136	1 329 229	5 171 141	327 327
2 EXPENSE (21+22+24+25+26+27+28)	108 007 605	115 292 426	117 923 992	28 841 237	29 486 337	29 442 847	30 153 571	119 079 551	9 510 157
21 Compensation of employees	27 545 141	29 948 535	31 289 325	7 941 928	7 738 581	7 863 364	7 745 453	31 434 408	2 551 988
22 Use of goods and services	7 162 402	8 113 694	7 364 017	1 856 917	1 898 703	1 768 065	1 840 332	8 130 890	543 250
24 Interest	4 535 008	4 683 219	5 225 174	1 866 958	1 120 606	1 181 558	1 056 052	5 771 252	430 397
25 Subsidies	6 492 010	6 859 512	6 710 033	1 542 906	2 112 830	1 574 042	1 480 256	5 935 107	413 635
26 Grants	8 363 202	5 783 063	5 559 586	1 002 181	1 377 428	1 573 769	1 606 208	5 418 374	583 313
27 Social benefits	48 175 989	52 593 214	56 148 295	13 520 210	13 872 713	14 044 230	14 711 142	56 521 467	4 473 283
28 Other expense	5 733 853	7 311 189	5 627 561	1 110 137	1 365 478	1 437 819	1 714 128	5 868 052	514 292
NET-GROSS OPERATING BALANCE (1-2)	312 990	480 229	-7 666 045	-2 820 339	-2 887 928	-1 066 636	-891 143	-6 500 638	-1 783 221
CHANGE IN NET WORTH: TRANSACTIONS (31+32-33)	312 990	480 229	-7 666 045	-2 820 339	-2 887 928	-1 066 636	-891 143	-6 500 638	-1 783 222
TRANSACTIONS IN NONFINANCIAL ASSETS									
31 NET ACQUISITION OF NONFINANCIAL ASSETS (311+312+313+314)	2 545 220	2 988 129	1 963 401	403 675	371 131	552 211	636 384	2 111 846	88 959
311 Fixed assets	2 625 692	2 719 479	1 839 720	376 382	346 821	488 137	628 380	2 012 023	87 988
312 Change in inventories	-161 383	79 444	35 412	1 347	3 463	30 696	-94	10 990	-18
313 Valuables	9 620	10 126	8 929	1 408	4 372	1 244	1 906	3 437	6
314 Nonproduced assets	71 291	179 081	79 340	24 539	16 475	32 134	6 192	85 397	982
NET LENDING-BORROWING (1-2-31)	-2 232 230	-2 507 901	-9 629 446	-3 224 014	-3 259 058	-1 618 847	-1 527 527	-8 612 485	-1 872 180
TRANSACTIONS IN FINANCIAL ASSETS AND LIABILITIES (FINANCING) (33-32)									
32 NET ACQUISITION OF FINANCIAL ASSETS (321+322)	-3 734 781	1 702 947	6 825 544	983 896	1 233 312	77 290	4 531 046	1 569 860	-2 020 720
321 Domestic	-3 752 817	1 690 502	6 823 196	983 896	1 232 411	77 290	4 529 599	1 569 860	-2 020 720
322 Foreign	18 036	12 445	2 348	0	901	0	1 447	0	0
33 NET INCURRENCE OF LIABILITIES (331+332)	-1 502 551	4 210 848	16 454 990	4 207 910	4 492 370	1 696 137	6 058 573	10 182 345	-148 539
331 Domestic	1 477 615	5 656 636	9 576 610	8 304 096	162 863	2 177 080	-1 067 428	487 834	68 696
332 Foreign	-2 980 166	-1 445 788	6 878 380	-4 096 186	4 329 508	-480 943	7 126 002	9 694 511	-217 235

MEASURES OF BUDGETARY CENTRAL GOVERNMENT DEFICIT/SURPLUS

TABLE 8A: OPERATING BALANCE AND PRIMARY OPERATING BALANCE (000 HRK)

	Revenues (1)	Expenditures (2)	Operating balance	Interest payments	Primary operating balance
	(1)	(2)	(3) 1-2	(4)	(5) 3+4
XII	9 770 129	12 328 056	-2 557 928	319 355	-2 238 573
I-XII 2007	108 320 595	108 007 605	312 990	4 535 008	4 847 997
I 2008	9 849 906	7 831 076	2 018 830	289 097	2 307 927
II	8 765 529	9 168 070	-402 541	1 105 770	703 229
III	8 729 069	9 083 414	-354 344	354 621	277
IV	11 427 966	9 513 920	1 914 046	277 931	2 191 976
V	9 329 899	9 333 719	-3 819	358 305	354 486
VI	9 467 172	9 141 604	325 569	354 865	680 434
VII	11 353 659	10 404 587	949 072	296 629	1 245 701
VIII	8 977 105	8 905 943	71 162	397 176	468 337
IX	9 447 287	9 485 580	-38 293	386 943	348 650
X	10 079 271	9 330 904	748 367	169 275	917 642
XI	8 588 035	9 060 765	-472 730	208 418	-264 313
XII	9 757 756	14 032 845	-4 275 089	484 190	-3 790 898
I-XII 2008	115 772 655	115 292 426	480 229	4 683 219	5 163 448
I 2009	7 979 589	8 716 051	-736 462	257 753	-478 709
II	8 146 941	9 591 547	-1 444 606	752 778	-691 828
III	9 894 368	10 533 639	-639 271	856 427	217 156
IV	10 258 545	10 639 802	-381 258	416 869	35 611
V	7 616 694	9 124 896	-1 508 202	334 293	-1 173 909
VI	8 723 171	9 721 639	-998 468	369 443	-629 025
VII	9 604 421	9 934 591	-330 170	201 395	-128 775
VIII	9 220 249	9 370 649	-150 400	355 792	205 392
IX	9 551 541	10 137 607	-586 066	624 372	38 306
X	9 429 982	9 036 658	393 325	104 524	497 848
XI	9 186 726	9 674 380	-487 654	314 169	-173 485
XII [§]	10 645 720	11 442 534	-796 814	637 359	-159 455
I-XII 2009 [§]	110 257 947	117 923 992	-7 666 045	5 225 174	-2 440 871
I 2010	7 726 936	9 510 157	-1 783 221	430 397	-1 352 825

MEASURES OF BUDGETARY CENTRAL GOVERNMENT DEFICIT/SURPLUS

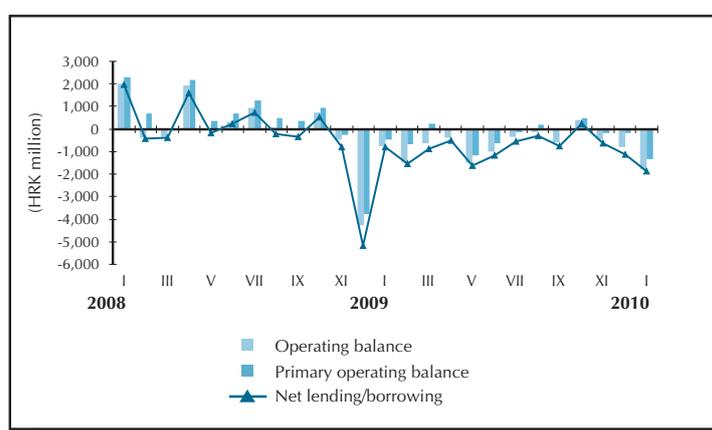


TABLE 8B: NET LENDING/BORROWING (000 HRK)

	Operating balance	Net nonfinancial assets (31)	Net lending/borrowing*	Financing (33-32)	Net financial assets (32)	Net incurrence of liabilities (33)
	(1)	(2)	(3) 1-2	(4) 6-5	(5)	(6)
XII	-2 557 928	665 072	-3 223 000	3 223 000	-3 003 491	219 509
I-XII 2007	312 990	2 545 220	-2 232 230	2 232 230	-3 734 781	-1 502 551
I 2008	2 018 830	54 199	1 964 631	-1 964 631	1 176 140	-788 490
II	-402 541	26 186	-428 727	428 727	-84 821	343 906
III	-354 344	45 897	-400 241	400 241	604 200	1 004 441
IV	1 914 046	297 781	1 616 265	-1 616 265	1 273 851	-342 414
V	-3 819	179 463	-183 283	183 283	-556 982	-373 700
VI	325 569	104 560	221 009	-221 009	-50 401	-271 410
VII	949 072	222 912	726 161	-726 161	712 365	-13 796
VIII	71 162	311 661	-240 500	240 500	-779 994	-539 495
IX	-38 293	308 611	-346 904	346 904	-374 588	-27 684
X	748 367	218 684	529 683	-529 683	565 633	35 951
XI	-472 730	312 903	-785 633	785 633	1 024 270	1 809 903
XII	-4 275 089	905 271	-5 180 360	5 180 360	-1 806 724	3 373 636
I-XII 2008	480 229	2 988 129	-2 507 901	2 507 901	1 702 947	4 210 848
I 2009	-736 462	60 948	-797 409	797 409	1 550 083	2 347 492
II	-1 444 606	106 094	-1 550 700	1 550 700	-1 395 438	155 262
III	-639 271	236 634	-875 905	875 905	829 251	1 705 156
IV	-381 258	111 710	-492 968	492 968	1 309 823	1 802 791
V	-1 508 202	100 507	-1 608 709	1 608 709	-1 572 538	36 171
VI	-998 468	158 914	-1 157 381	1 157 381	1 496 027	2 653 408
VII	-330 170	236 905	-567 075	567 075	-323 737	243 338
VIII	-150 400	152 066	-302 466	302 466	71 727	374 193
IX	-586 066	163 240	-749 306	749 306	329 300	1 078 607
X	393 325	149 001	244 323	-244 323	447 019	202 696
XI	-487 654	157 581	-645 234	645 234	4 197 372	4 842 606
XII [§]	-796 814	329 802	-1 126 616	1 126 616	-113 345	1 013 271
I-XII 2009 [§]	-7 666 045	1 963 401	-9 629 446	9 629 446	6 825 544	16 454 990
I 2010	-1 783 221	88 959	-1 872 180	1 872 180	-2 020 720	-148 539

* Deficit/surplus according to the GFS 2001 methodology

TABLE 9: THE CROATIAN WATERS TRANSACTIONS

(000 HRK)		2007	2008	2009 ^s	I - III 2009	IV - VI 2009	VII - IX 2009	X - XII 2009 ^s	Plan 2010	I 2010	I 2010 Plan 2010
1	REVENUE (11+12+13+14)	2 507 327	2 618 977	2 253 072	441 421	531 032	676 882	603 737	2 156 388	97 607	4.53
11	Taxes	0	0	0	0	0	0	0	0	0	
12	Social security contributions	0	0	0	0	0	0	0	0	0	
13	Grants (131+132+133)	542 884	588 928	341 353	39 310	102 120	106 560	93 363	383 888	4 251	1.11
131	From foreign governments	0	19 044	0	0	0	0	0	0	0	
132	From international organizations	18 197	0	2 493	0	0	2 252	241	3 500	0	
133	From other general government units (1331+1332)	524 687	569 884	338 860	39 310	102 120	104 308	93 122	380 388	4 251	1.12
1331	Current	3 643	34 848	15 614	4 833	1 800	2 376	6 605	20 000	523	2.62
1332	Capital	521 044	535 036	323 246	34 477	100 320	101 932	86 517	360 388	3 728	1.03
14	Other revenue	1 964 443	2 030 049	1 911 719	402 111	428 912	570 322	510 374	1 772 500	93 356	5.27
2	EXPENSE (21+22+24+25+26+27+28)	2 108 778	2 339 024	1 747 876	272 561	538 165	545 049	392 101	1 799 468	21 290	1.18
21	Compensation of employees (211+212)	121 767	135 222	129 458	32 982	33 504	31 077	31 895	139 325	9 966	7.15
211	Wages and salaries	104 720	116 482	111 542	28 355	28 962	26 646	27 579	119 905	8 605	7.18
212	Social contributions	17 047	18 740	17 916	4 627	4 542	4 431	4 316	19 420	1 361	7.01
22	Use of goods and services	1 208 936	1 331 786	1 059 887	135 207	297 486	373 434	253 760	1 097 654	8 744	0.80
24	Interest	34 639	35 525	29 862	7 050	9 159	7 122	6 531	28 075	796	2.84
25	Subsidies	0	0	0	0	0	0	0	0	0	
26	Grants	82 301	120 094	76 101	11 011	31 814	20 346	12 930	61 200	0	
27	Social benefits	0	0	0	0	0	0	0	0	0	
28	Other expense	661 135	716 397	452 568	86 311	166 202	113 070	86 985	473 214	1 784	0.38
Net-gross operating balance (1-2)		398 549	279 953	505 196	168 860	-7 133	131 833	211 636	356 920	76 317	
31	Net acquisition of nonfinancial assets (31,1 - 31,2)	315 004	245 968	274 314	39 638	53 503	97 158	84 015	438 120	17 178	3.92
31,1	Acquisition of nonfinancial assets (311,1+312,1+313,1+314,1)	318 780	246 965	275 598	39 657	54 238	97 672	84 031	439 120	17 183	3.91
31,2	Disposal of nonfinancial assets (311,2+312,2+313,2+314,2)	3 776	997	1 284	19	735	514	16	1 000	5	0.50
311	Fixed assets (311,1-311,2-311,3)	278 730	223 907	262 282	36 864	52 917	92 605	79 896	425 720	16 286	3.83
311,1	Acquisitions: fixed assets	282 506	224 904	263 566	36 883	53 652	93 119	79 912	426 720	16 291	3.82
311,2	Disposals: fixed assets	3 776	997	1 284	19	735	514	16	1 000	5	0.50
314	Nonproduced assets (314,1-314,2-314,3-314,4)	36 274	22 061	12 032	2 774	586	4 553	4 119	12 400	892	7.19
314,1	Acquisitions: nonproduced assets	36 274	22 061	12 032	2 774	586	4 553	4 119	12 400	892	7.19
314,2	Disposals: nonproduced assets	0	0	0	0	0	0	0	0	0	
Net lending - borrowing (1-2-31)		83 545	33 985	230 882	129 222	-60 636	34 675	127 621	-81 200	59 139	
Financing (33-32)		-83 545	-33 985	-230 882	-129 222	60 636	-34 675	-127 621	81 200	-59 139	
32	Net acquisition of financial assets (321+322)	116 100	32 151	222 688	139 600	-80 511	42 111	121 488	-3 075	63 088	
321	Domestic	116 100	32 151	222 688	139 600	-80 511	42 111	121 488	-3 075	63 088	
322	Foreign	0	0	0	0	0	0	0	0	0	
33	Net incurrence of liabilities (331+332)	32 555	-1 834	-8 194	10 378	-19 875	7 436	-6 133	78 125	3 949	
331	Domestic	-2 259	-49 781	-114 927	-21 289	-37 376	-20 322	-35 940	96 025	8 800	
332	Foreign	34 814	47 947	106 733	31 667	17 501	27 758	29 807	-17 900	-4 851	

Source: Ministry of Finance

TABLE 10: THE ENVIRONMENT PROTECTION FUND TRANSACTIONS

(000 HRK)		2007	2008	2009 ^s	I - III 2009	IV - VI 2009	VII - IX 2009	X - XII 2009 ^s	Plan 2010	I 2010	I 2010 Plan 2010
1	REVENUE (11+12+13+14)	1 102 946	1 221 187	1 168 578	249 804	284 167	292 692	341 915	1 060 350	55 573	5.24
11	Taxes	0	0	0	0	0	0	0	0	0	
12	Social security contributions	0	0	0	0	0	0	0	0	0	
13	Grants (131+132+133)	0	0	0	0	0	0	0	0	0	
131	From foreign governments	0	0	0	0	0	0	0	0	0	
132	From international organizations	0	0	0	0	0	0	0	0	0	
133	From other general government units (1331+1332)	0	0	0	0	0	0	0	0	0	
1331	Current	0	0	0	0	0	0	0	0	0	
1332	Capital	0	0	0	0	0	0	0	0	0	
14	Other revenue	1 102 946	1 221 187	1 168 578	249 804	284 167	292 692	341 915	1 060 350	55 573	5.24
2	EXPENSE (21+22+24+25+26+27+28)	1 092 568	1 109 258	1 159 521	198 167	249 954	313 609	397 791	1 041 127	88 800	8.53
21	Compensation of employees (211+212)	12 939	18 600	21 331	5 143	5 404	5 083	5 701	24 550	1 576	6.42
211	Wages and salaries	11 071	15 942	18 310	4 427	4 690	4 360	4 833	20 850	1 364	6.54
212	Social contributions	1 868	2 658	3 021	716	714	723	868	3 700	212	5.73
22	Use of goods and services	945 697	883 628	874 856	151 192	206 945	232 058	284 661	707 244	61 062	8.63
24	Interest	0	0	32	0	1	29	2	2	122	
25	Subsidies	18 553	39 318	89 673	10 708	6 496	24 986	47 483	48 050	3 497	7.28
26	Grants	108 582	149 644	157 329	29 162	29 580	41 070	57 517	235 281	21 927	9.32
27	Social benefits	0	0	0	0	0	0	0	0	0	
28	Other expense	6 797	18 068	16 300	1 962	1 528	10 383	2 427	26 000	616	2.37
Net-gross operating balance (1-2)		10 378	111 929	9 057	51 637	34 213	-20 917	-55 876	19 223	-33 227	
31	Net acquisition of nonfinancial assets (31,1 - 31,2)	20 189	3 926	6 656	1 846	2 261	845	1 704	2 500	18	0.72
31,1	Acquisition of nonfinancial assets (311,1+312,1+313,1+314,1)	20 256	3 926	6 656	1 846	2 261	845	1 704	2 500	18	0.72
31,2	Disposal of nonfinancial assets (311,2+312,2+313,2+314,2)	67	0	0	0	0	0	0	0	0	
311	Fixed assets (311,1-311,2-311,3)	7 741	3 375	6 656	1 846	2 261	845	1 704	2 500	18	0.72
311,1	Acquisitions: fixed assets	7 808	3 375	6 656	1 846	2 261	845	1 704	2 500	18	0.72
311,2	Disposals: fixed assets	67	0	0	0	0	0	0	0	0	
314	Nonproduced assets (314,1-314,2-314,3-314,4)	12 448	551	0	0	0	0	0	0	0	
314,1	Acquisitions: nonproduced assets	12 448	551	0	0	0	0	0	0	0	
314,2	Disposals: nonproduced assets	0	0	0	0	0	0	0	0	0	
Net lending - borrowing (1-2-31)		-9 811	108 003	2 401	49 791	31 952	-21 762	-57 580	16 723	-33 245	
Financing (33-32)		9 811	-108 003	-2 401	-49 791	-31 952	21 762	57 580	-16 723	33 245	
32	Net acquisition of financial assets (321+322)	-9 811	108 003	2 401	49 791	31 952	-21 762	-57 580	16 723	-33 245	
321	Domestic	-9 811	108 003	2 401	49 791	31 952	-21 762	-57 580	16 723	-33 245	
322	Foreign	0	0	0	0	0	0	0	0	0	
33	Net incurrence of liabilities (331+332)	0	0	0	0	0	0	0	0	0	
331	Domestic	0	0	0	0	0	0	0	0	0	
332	Foreign	0	0	0	0	0	0	0	0	0	

TABLE 11: THE CROATIAN MOTORWAYS Ltd. TRANSACTIONS

(000 HRK)		2005	2006	2007	I - III 2007	IV - VI 2007	VII - IX 2007	X - XII 2007
1	REVENUE (11+12+13+14)	2 547 003	2 721 483	4 391 205	554 476	729 978	981 840	2 124 911
11	Taxes	1 380 753	0	0	0	0	0	0
1142	Excises	1 380 753	0	0	0	0	0	0
12	Social security contributions	0	0	0	0	0	0	0
13	Grants (131+132+133)	0	1 450 358	3 015 869	316 773	374 169	450 041	1 874 886
131	From foreign governments	0	0	0	0	0	0	0
132	From international organizations	0	0	0	0	0	0	0
133	From other general government units (1331+1332)	0	1 450 358	3 015 869	316 773	374 169	450 041	1 874 886
1331	Current	0	0	0	0	0	0	0
1332	Capital	0	1 450 358	3 015 869	316 773	374 169	450 041	1 874 886
14	Other revenue	1 166 250	1 271 125	1 375 336	237 703	355 809	531 799	250 025
2	EXPENSE (21+22+24+25+26+27+28)	1 088 687	1 574 490	1 982 632	343 052	514 269	343 805	781 506
21	Compensation of employees (211+212)	289 866	320 097	354 412	82 595	83 694	98 706	89 417
211	Wages and salaries	250 374	276 180	305 329	71 317	72 044	84 598	77 370
212	Social contributions	39 492	43 917	49 083	11 278	11 650	14 108	12 047
22	Use of goods and services	314 534	301 452	326 437	63 067	100 011	82 947	80 412
24	Interest	445 185	589 173	787 824	116 150	280 254	74 985	316 435
25	Subsidies	0	0	0	0	0	0	0
26	Grants	3 610	301 777	474 244	68 562	48 620	82 062	275 000
27	Social benefits	0	0	0	0	0	0	0
28	Other expense	35 492	61 991	39 715	12 678	1 690	5 105	20 242
Net-gross operating balance (1-2)		1 458 316	1 146 993	2 408 573	211 424	215 709	638 035	1 343 405
31	Net acquisition of nonfinancial assets (31,1 - 31,2)	3 942 727	2 949 761	3 369 269	582 659	823 712	1 003 657	959 241
31,1	Acquisition of nonfinancial assets (311,1+312,1+313,1+314,1)	3 942 727	3 249 761	3 386 216	595 911	823 712	1 003 657	962 936
31,2	Disposal of nonfinancial assets (311,2+312,2+313,2+314,2)	0	300 000	16 947	13 252	0	0	3 695
311	Fixed assets (311,1-311,2-311,3)	3 825 950	2 748 525	3 240 471	548 763	787 927	915 816	987 965
311,1	Acquisitions: fixed assets	3 825 950	3 048 525	3 257 418	562 015	787 927	915 816	991 660
311,2	Disposals: fixed assets	0	300 000	16 947	13 252	0	0	3 695
314	Nonproduced assets (314,1-314,2-314,3-314,4)	116 777	201 236	128 798	33 896	35 785	87 841	-28 724
314,1	Acquisitions: nonproduced assets	116 777	201 236	128 798	33 896	35 785	87 841	-28 724
314,2	Disposals: nonproduced assets	0	0	0	0	0	0	0
Net lending - borrowing (1-2-31)		-2 484 411	-1 802 768	-960 696	-371 235	-608 003	-365 622	384 164
Financing (33-32)		2 484 411	1 802 768	960 696	371 235	608 003	365 622	-384 164
32	Net acquisition of financial assets (321+322)	-42 758	248 366	289 126	-234 657	101 490	-43 950	466 243
321	Domestic	-42 758	248 366	289 126	-234 657	101 490	-43 950	466 243
322	Foreign	0	0	0	0	0	0	0
33	Net incurrence of liabilities (331-332)	2 441 653	2 051 134	1 249 822	136 578	709 493	321 672	82 079
331	Domestic	1 698 272	1 758 422	-87 997	220 507	221 496	0	-530 000
332	Foreign	743 381	292 712	1 337 819	-83 929	487 997	321 672	612 079

Source: Ministry of Finance

TABLE 12: THE CROATIAN ROADS Ltd. TRANSACTIONS

(000 HRK)		2007	2008	2009 ^s	I - III 2009	IV - VI 2009	VII - IX 2009	X - XII 2009 ^s	Plan 2010	I 2010	I 2010 Plan 2010
1	REVENUE (11+12+13+14)	2 110 381	1 549 929	1 466 277	210 064	201 224	346 106	708 883	1 410 190	59 393	4.21
11	Taxes	0	0	0	0	0	0	0	0	0	
1142	Excises	0	0	0	0	0	0	0	0	0	
12	Social security contributions	0	0	0	0	0	0	0	0	0	
13	Grants (131+132+133)	1 990 435	1 468 959	1 369 526	190 762	180 852	324 119	673 793	1 350 597	56 769	4.20
131	From foreign governments	0	0	0	0	0	0	0	0	0	
132	From international organizations	0	0	0	0	0	0	0	0	0	
133	From other general government units (1331+1332)	1 990 435	1 468 959	1 369 526	190 762	180 852	324 119	673 793	1 350 597	56 769	4.20
1331	Current	0	0	0	0	0	0	0	0	0	
1332	Capital	1 990 435	1 468 959	1 369 526	190 762	180 852	324 119	673 793	1 350 597	56 769	4.20
14	Other revenue	119 946	80 970	96 751	19 302	20 372	21 987	35 090	59 593	2 624	4.40
2	EXPENSE (21+22+24+25+26+27+28)	1 243 399	1 592 627	1 483 477	385 430	268 019	382 221	447 807	1 274 497	60 813	4.77
21	Compensation of employees (211+212)	78 005	86 547	93 383	21 728	22 178	27 181	22 296	95 361	10 057	10.55
211	Wages and salaries	67 035	74 359	80 372	18 649	19 165	23 310	19 248	82 041	8 628	10.52
212	Social contributions	10 970	12 188	13 011	3 079	3 013	3 871	3 048	13 320	1 429	10.73
22	Use of goods and services	819 311	1 107 252	967 980	280 391	166 365	268 912	252 312	533 022	23 925	4.49
24	Interest	85 641	142 396	221 474	14 491	63 755	84 697	58 531	389 806	25 959	6.66
25	Subsidies	0	0	0	0	0	0	0	0	0	
26	Grants	7 607	3 884	508	458	0	0	50	0	0	
27	Social benefits	0	0	0	0	0	0	0	0	0	
28	Other expense	252 835	252 548	200 132	68 362	15 721	1 431	114 618	256 308	872	0.34
Net-gross operating balance (1-2)		866 982	-42 698	-17 200	-175 366	-66 795	-36 115	261 076	135 693	-1 420	
31	Net acquisition of nonfinancial assets (31,1 - 31,2)	1 603 747	1 142 207	936 695	221 218	144 912	271 779	298 786	1 163 640	13 479	1.16
31,1	Acquisition of nonfinancial assets (311,1+312,1+313,1+314,1)	1 604 733	1 143 098	941 764	221 353	149 448	272 027	298 936	1 163 640	13 522	1.16
31,2	Disposal of nonfinancial assets (311,2+312,2+313,2+314,2)	986	891	5 069	135	4 536	248	150	0	43	
311	Fixed assets (311,1-311,2-311,3)	1 416 639	932 682	694 636	108 919	113 755	205 937	266 025	1 061 340	11 225	1.06
311,1	Acquisitions: fixed assets	1 417 625	933 573	699 705	109 054	118 291	206 185	266 175	1 061 340	11 268	1.06
311,2	Disposals: fixed assets	986	891	5 069	135	4 536	248	150	0	43	
314	Nonproduced assets (314,1-314,2-314,3-314,4)	187 108	209 525	242 059	112 299	31 157	65 842	32 761	102 300	2 254	2.20
314,1	Acquisitions: nonproduced assets	187 108	209 525	242 059	112 299	31 157	65 842	32 761	102 300	2 254	2.20
314,2	Disposals: nonproduced assets	0	0	0	0	0	0	0	0	0	
Net lending - borrowing (1-2-31)		-736 765	-1 184 905	-953 895	-396 584	-211 707	-307 894	-37 710	-1 027 947	-14 899	
Financing (33-32)		736 765	1 184 905	953 895	396 584	211 707	307 894	37 710	1 027 947	14 899	
32	Net acquisition of financial assets (321+322)	-45 061	217 802	37 832	241 836	-140 074	-96 172	32 242	0	-39 851	
321	Domestic	-45 061	217 802	37 832	241 836	-140 074	-96 172	32 242	0	-39 851	
322	Foreign	0	0	0	0	0	0	0	0	0	
33	Net incurrence of liabilities (331+332)	691 704	1 402 707	991 727	638 420	71 633	211 722	69 952	1 027 947	-24 952	
331	Domestic	523 681	1 128 764	706 364	561 535	-17	148 722	-3 876	771 817	-24 952	
332	Foreign	168 023	273 943	285 363	76 885	71 650	63 000	73 828	256 130	0	

TABLE 13: THE STATE AGENCY FOR DEPOSIT INSURANCE AND BANK REHABILITATION TRANSACTIONS

(000 HRK)		2007	2008	2009 ^s	I - III 2009	IV - VI 2009	VII - IX 2009	X - XII 2009 ^s	Plan 2010	I 2010	I 2010 Plan 2010
1	REVENUE (11+12+13+14)	391 441	808 342	566 470	116 094	162 342	135 075	152 959	651 794	3 445	0.53
11	Taxes	0	0	0	0	0	0	0	0	0	
12	Social security contributions	0	0	0	0	0	0	0	0	0	
13	Grants (131+132+133)	0	0	0	0	0	0	0	0	0	
131	From foreign governments	0	0	0	0	0	0	0	0	0	
132	From international organizations	0	0	0	0	0	0	0	0	0	
133	From other general government units (1331+1332)	0	0	0	0	0	0	0	0	0	
1331	Current	0	0	0	0	0	0	0	0	0	
1332	Capital	0	0	0	0	0	0	0	0	0	
14	Other revenue	391 441	808 342	566 470	116 094	162 342	135 075	152 959	651 794	3 445	0.53
2	EXPENSE (21+22+24+25+26+27+28)	47 820	254 706	267 158	67 359	71 672	67 189	60 938	42 693	902	2.11
21	Compensation of employees (211+212)	6 076	6 966	7 152	1 778	1 772	1 835	1 767	7 570	581	7.68
211	Wages and salaries	5 208	5 972	6 127	1 523	1 521	1 570	1 513	6 564	497	7.57
212	Social contributions	868	994	1 025	255	251	265	254	1 006	84	8.35
22	Use of goods and services	20 359	10 274	5 493	963	2 458	1 115	957	11 258	316	2.81
24	Interest	345	8 886	736	73	663	0	0	200	0	
25	Subsidies	0	0	0	0	0	0	0	0	0	
26	Grants	0	0	0	0	0	0	0	0	0	
27	Social benefits	523	704	218	2	55	60	101	2 000	0	
28	Other expense	20 517	227 876	253 559	64 543	66 724	64 179	58 113	21 665	5	0.02
Net-gross operating balance (1-2)		343 621	553 636	299 312	48 735	90 670	67 886	92 021	609 101	2 543	
31	Net acquisition of nonfinancial assets (31,1 - 31,2)	-18 959	-10 262	258	27	101	0	130	1 012	0	
31,1	Acquisition of nonfinancial assets (311,1+312,1+313,1+314,1)	1 202	25 070	258	27	101	0	130	1 012	0	
31,2	Disposal of nonfinancial assets (311,2+312,2+313,2+314,2)	20 161	35 332	0	0	0	0	0	0	0	
311	Fixed assets (311,1-311,2-311,3)	-18 959	11 540	258	27	101	0	130	1 012	0	
311,1	Acquisitions: fixed assets	1 202	25 070	258	27	101	0	130	1 012	0	
311,2	Disposals: fixed assets	20 161	13 530	0	0	0	0	0	0	0	
Net lending - borrowing (1-2-31)		362 580	563 898	299 054	48 708	90 569	67 886	91 891	608 089	2 543	
Financing (33-32)		-362 580	-563 898	-299 054	-48 708	-90 569	-67 886	-91 891	-608 089	-2 543	
32	Net acquisition of financial assets (321+322)	362 580	563 898	299 054	48 708	90 569	67 886	91 891	608 089	2 543	
321	Domestic	362 580	563 898	299 054	48 708	90 569	67 886	91 891	608 089	2 543	
322	Foreign	0	0	0	0	0	0	0	0	0	
33	Net incurrence of liabilities (331+332)	0	0	0	0	0	0	0	0	0	
331	Domestic	0	0	0	0	0	0	0	0	0	
332	Foreign	0	0	0	0	0	0	0	0	0	

Source: Ministry of Finance

TABLE 14: THE CROATIAN PRIVATIZATION FUND TRANSACTIONS

(000 HRK)		2007	2008	2009 ^s	I - III 2009	IV - VI 2009	VII - IX 2009	X - XII 2009 ^s	Plan 2010	I 2010	I 2010 Plan 2010
1	REVENUE (11+12+13+14)	58 324	54 661	32 216	3 784	13 535	11 789	3 108	40 782	249	0.61
11	Taxes	0	0	0	0	0	0	0	0	0	
12	Social security contributions	0	0	0	0	0	0	0	0	0	
13	Grants (131+132+133)	0	0	0	0	0	0	0	0	0	
131	From foreign governments	0	0	0	0	0	0	0	0	0	
132	From international organizations	0	0	0	0	0	0	0	0	0	
133	From other general government units (1331+1332)	0	0	0	0	0	0	0	0	0	
1331	Current	0	0	0	0	0	0	0	0	0	
1332	Capital	0	0	0	0	0	0	0	0	0	
14	Other revenue	58 324	54 661	32 216	3 784	13 535	11 789	3 108	40 782	249	0.61
2	EXPENSE (21+22+24+25+26+27+28)	88 241	87 036	81 425	20 481	20 463	18 699	21 782	82 982	5 646	6.80
21	Compensation of employees (211+212)	36 285	34 453	34 265	8 533	8 555	8 609	8 568	32 700	2 803	8.57
211	Wages and salaries	31 233	29 814	29 442	7 322	7 355	7 399	7 366	28 107	2 406	8.56
212	Social contributions	5 052	4 639	4 823	1 211	1 200	1 210	1 202	4 593	397	8.64
22	Use of goods and services	34 173	21 771	14 750	4 522	2 545	2 836	4 847	20 237	761	3.76
24	Interest	17 783	30 812	32 410	7 426	9 363	7 254	8 367	30 045	2 082	6.93
25	Subsidies	0	0	0	0	0	0	0	0	0	
26	Grants	0	0	0	0	0	0	0	0	0	
27	Social benefits	0	0	0	0	0	0	0	0	0	
28	Other expense	0	0	0	0	0	0	0	0	0	
Net-gross operating balance (1-2)		-29 917	-32 375	-49 209	-16 697	-6 928	-6 910	-18 674	-42 200	-5 397	
31	Net acquisition of nonfinancial assets (31,1 - 31,2)	-23 514	-141 769	-13 904	-8 398	-4 266	-2 044	804	-47 600	19	
31,1	Acquisition of nonfinancial assets (311,1+312,1+313,1+314,1)	3 553	2 621	1 025	237	67	0	721	2 400	45	1.88
31,2	Disposal of nonfinancial assets (311,2+312,2+313,2+314,2)	27 067	144 390	14 929	8 635	4 333	2 044	-83	50 000	26	0.05
311	Fixed assets (311,1-311,2-311,3)	-23 514	-7 358	-7 266	-3 570	-3 929	-834	1 067	-17 600	23	
311,1	Acquisitions: fixed assets	3 553	2 621	774	26	66	0	682	2 400	45	1.88
311,2	Disposals: fixed assets	27 067	9 979	8 040	3 596	3 995	834	-385	20 000	22	0.11
Net lending - borrowing (1-2-31)		-6 403	109 394	-35 305	-8 299	-2 662	-4 866	-19 478	5 400	-5 416	
Financing (33-32)		6 403	-109 394	35 305	8 299	2 662	4 866	19 478	-5 400	5 416	
32	Net acquisition of financial assets (321+322)	82 691	151 763	-28 550	-17 421	40 116	-6 704	-44 541	-100 000	-6 057	
321	Domestic	82 691	151 763	-28 550	-17 421	40 116	-6 704	-44 541	-100 000	-6 057	
322	Foreign	0	0	0	0	0	0	0	0	0	
33	Net incurrence of liabilities (331+332)	89 094	42 369	6 755	-9 122	42 778	-1 838	-25 063	-105 400	-641	
331	Domestic	106 055	60 128	-27 059	-4 056	-8 219	4 229	-19 013	-79 600	-387	
332	Foreign	-16 961	-17 759	33 814	-5 066	50 997	-6 067	-6 050	-25 800	-254	

TABLE 15: CONSOLIDATED CENTRAL GOVERNMENT BY ECONOMIC CATEGORY

(000 HRK)		2007	2008	2009 ^s	I - III 2009	IV - VI 2009	VII - IX 2009	X - XII 2009 ^s	Plan 2010	I 2010	I 2010 Plan 2010
1	REVENUE (11+12+13+14)	113 386 165	120 036 688	114 068 572	26 821 634	27 512 635	29 421 328	30 312 976	116 204 432	7 884 406	6.78
11	Taxes (111+113+114+115+116)	64 234 530	69 572 699	63 678 926	13 547 073	15 389 517	16 979 849	17 762 487	65 822 571	4 305 766	6.54
111	Taxes of income and profits and capital gains	10 589 083	12 252 205	10 839 269	2 502 224	3 330 303	2 468 658	2 538 084	9 809 838	713 277	7.27
113	Taxes on property	578 621	635 930	532 297	125 995	151 752	122 905	131 646	561 432	29 547	5.26
114	Taxes on goods and services (1141+1142+1144+1145+1146)	51 099 930	54 482 172	49 238 277	10 447 707	11 388 782	13 453 615	13 948 173	51 117 551	3 246 822	6.35
1141	General taxes on goods and services (11411+11412)	37 916 509	41 474 566	37 173 833	8 152 064	9 022 873	10 073 877	9 925 020	38 955 190	2 386 175	6.13
11411	Value-added taxes	37 747 987	41 308 036	37 050 354	8 121 721	8 990 869	10 043 332	9 894 432	38 822 095	2 377 532	6.12
11412	Sales taxes	168 522	166 531	123 479	30 342	32 004	30 545	30 588	133 095	8 642	6.49
1142	Excises	12 168 666	11 875 126	10 998 910	2 053 881	2 093 488	3 140 246	3 711 295	10 981 557	782 619	7.13
115	Taxes on international trade and transactions	1 641 478	1 900 865	1 721 164	401 159	443 664	457 696	418 645	1 750 037	90 609	5.18
116	Other taxes	325 418	301 527	1 347 920	69 988	75 017	476 974	725 940	2 583 714	225 511	8.73
12	Social contributions	37 203 486	40 703 484	39 994 739	9 913 476	9 989 663	10 109 025	9 982 575	40 328 591	3 065 477	7.60
13	Grants	481 173	537 458	651 199	197 160	142 346	116 454	195 240	1 297 110	30 589	2.36
14	Other revenue	11 466 977	9 223 047	9 743 709	3 163 925	1 991 109	2 216 001	2 372 675	8 756 160	482 574	5.51
2	EXPENSE (21+22+24+25+26+27+28)	109 074 989	118 686 014	120 987 461	29 564 804	30 356 535	30 352 187	30 713 936	121 626 333	9 628 811	7.92
21	Compensation of employees (211+212)	28 154 625	30 230 323	31 574 914	8 012 092	7 809 994	7 937 149	7 815 680	31 733 914	2 576 971	8.12
211	Wages and salaries	23 761 684	25 696 005	26 801 192	6 777 008	6 608 771	6 755 195	6 660 218	26 936 609	2 176 189	8.08
212	Social contributions	4 392 941	4 534 318	4 773 722	1 235 083	1 201 222	1 181 954	1 155 462	4 797 305	400 782	8.35
22	Use of goods and services	10 517 315	11 468 405	10 286 983	2 429 192	2 574 502	2 646 420	2 636 869	10 500 305	638 058	6.08
24	Interest	5 461 240	4 900 838	5 509 688	1 895 998	1 203 547	1 280 660	1 129 483	6 219 380	459 356	7.39
25	Subsidies	6 510 563	6 898 830	6 799 706	1 553 614	2 119 326	1 599 028	1 527 739	5 983 157	417 132	6.97
26	Grants	3 539 882	4 067 622	4 117 537	822 381	1 160 747	1 217 758	916 651	4 020 870	546 443	13.59
27	Social benefits	48 176 512	52 593 918	56 148 513	13 520 212	13 872 768	14 044 290	14 711 243	56 523 467	4 473 283	7.91
28	Other expense	6 714 852	8 526 078	6 550 120	1 331 315	1 615 653	1 626 882	1 976 271	6 645 239	517 569	7.79
NET-GROSS OPERATING BALANCE (1-2)		4 311 176	1 350 674	-6 918 889	-2 743 170	-2 843 901	-930 859	-400 960	-5 421 901	-1 744 406	
3	CHANGE IN NET WORTH: TRANSACTIONS (31+32-33)	4 311 176	1 350 674	-6 918 889	-2 743 170	-2 843 901	-930 859	-400 960	-5 421 901	-1 744 406	
31	NET ACQUISITION OF NONFINANCIAL ASSETS (311+312+313+314)	7 810 956	4 228 199	3 167 420	658 006	567 642	919 949	1 021 823	3 669 518	119 653	3.26
311	Fixed assets	7 526 800	3 883 625	2 796 286	520 468	511 926	786 690	977 202	3 484 995	115 540	3.32
312	Inventories	-161 383	79 444	35 412	1 347	3 463	30 696	-94	10 990	-18	
313	Valuables	9 620	10 126	8 929	1 408	4 372	1 244	1 906	3 437	6	0.17
314	Nonproduced assets	435 919	255 005	326 793	134 784	47 881	101 319	42 809	170 097	4 124	2.42
NET LENDING-BORROWING (1-2-31)		-3 499 780	-2 877 526	-10 086 309	-3 401 176	-3 411 542	-1 850 808	-1 422 783	-9 091 420	-1 864 058	
TRANSACTIONS IN FINANCIAL ASSETS AND LIABILITIES (FINANCING) (33-32)		3 499 780	2 877 526	10 086 309	3 401 176	3 411 542	1 850 808	1 422 783	9 091 420	1 864 058	
32	NET ACQUISITION OF FINANCIAL ASSETS (321+322+323)	-2 939 156	2 776 564	7 358 969	1 446 410	1 175 364	62 649	4 674 546	2 091 597	-2 034 242	
321	Domestic	-2 957 192	2 764 119	7 356 621	1 446 410	1 174 463	62 649	4 673 099	2 091 597	-2 034 242	
322	Foreign	18 036	12 445	2 348	0	901	0	1 447	0	0	
323	Monetary gold and SDRs	0	0	0	0	0	0	0	0	0	
33	NET INCURRENCE OF LIABILITIES (331+332)	560 624	5 654 090	17 445 278	4 847 586	4 586 906	1 913 457	6 097 329	11 183 017	-170 183	
331	Domestic	2 017 095	6 795 747	10 140 988	8 840 286	117 251	2 309 709	-1 126 257	1 276 076	52 157	
332	Foreign	-1 456 471	-1 141 657	7 304 290	-3 992 700	4 469 656	-396 252	7 223 587	9 906 941	-222 340	

Source: Ministry of Finance

TABLE 16: CONSOLIDATED CENTRAL GOVERNMENT ACCORDING TO GOVERNMENT LEVEL

(000 HRK)		2007	2008	2009 ^s	I - III 2009	IV - VI 2009	VII - IX 2009	X - XII 2009 ^s	Plan 2010	I 2010	I 2010 Plan 2010
1	REVENUE (A+B)	113 386 165	120 036 688	114 068 572	26 821 634	27 512 635	29 421 328	30 312 976	116 204 432	7 884 406	6.78
	A) Budgetary Central Government	108 296 963	115 766 517	110 251 211	26 019 698	26 598 410	28 375 011	29 258 093	112 578 913	7 726 936	6.86
	B) Extrabudgetary Users (1+... +9)	5 089 202	4 270 171	3 817 361	801 936	914 225	1 046 317	1 054 883	3 625 519	157 470	4.34
	1. Croatian Institute for Pension Insurance	-	-	-	-	-	-	-	-	-	-
	2. Croatian Health Insurance Institute	-	-	-	-	-	-	-	-	-	-
	3. Croatian Employment Service	-	-	-	-	-	-	-	-	-	-
	4. Croatian Waters	2 041 209	2 105 011	1 953 346	412 952	433 809	584 774	521 811	1 813 000	95 579	5.27
	5. Environment Protection Fund	1 102 946	1 221 187	1 168 578	249 804	284 167	292 692	341 915	1 060 350	55 573	5.24
	6. Croatian Motorways Ltd.	1 375 336	-	-	-	-	-	-	-	-	-
	7. Croatian Roads Ltd.	119 946	80 970	96 751	19 302	20 372	21 987	35 090	59 593	2 624	4.40
	8. State Agency for Deposit Insurance and Bank Rehabilitation	391 441	808 342	566 470	116 094	162 342	135 075	152 959	651 794	3 445	0.53
	9. Croatian Privatization Fund	58 324	54 661	32 216	3 784	13 535	11 789	3 108	40 782	249	0.61
2	EXPENSE (A+B)	109 074 989	118 686 014	120 987 461	29 564 804	30 356 535	30 352 187	30 713 936	121 626 333	9 628 811	7.92
	A) Budgetary Central Government	103 004 916	113 309 501	116 254 740	28 622 006	29 208 262	29 026 620	29 397 852	117 385 566	9 451 360	8.05
	B) Extrabudgetary Users (1+... +9)	6 070 073	5 376 513	4 732 722	942 798	1 148 273	1 325 567	1 316 084	4 240 767	177 451	4.18
	1. Croatian Institute for Pension Insurance	-	-	-	-	-	-	-	-	-	-
	2. Croatian Health Insurance Institute	-	-	-	-	-	-	-	-	-	-
	3. Croatian Employment Service	-	-	-	-	-	-	-	-	-	-
	4. Croatian Waters	2 099 001	2 335 424	1 741 526	271 361	538 165	543 849	388 151	1 799 468	21 290	1.18
	5. Environment Protection Fund	1 083 268	1 106 720	1 159 136	198 167	249 954	313 609	397 406	1 041 127	88 800	8.53
	6. Croatian Motorways Ltd.	1 509 844	-	-	-	-	-	-	-	-	-
	7. Croatian Roads Ltd.	1 241 899	1 592 627	1 483 477	385 430	268 019	382 221	447 807	1 274 497	60 813	4.77
	8. State Agency for Deposit Insurance and Bank Rehabilitation	47 820	254 706	267 158	67 359	71 672	67 189	60 938	42 693	902	2.11
	9. Croatian Privatization Fund	88 241	87 036	81 425	20 481	20 463	18 699	21 782	82 982	5 646	6.80
	NET-GROSS OPERATING BALANCE (1-2)	4 311 176	1 350 674	-6 918 889	-2 743 170	-2 843 901	-930 859	-400 960	-5 421 901	-1 744 406	
3	CHANGE IN NET WORTH: TRANSACTIONS (31+32-33)	4 311 176	1 350 674	-6 918 889	-2 743 170	-2 843 901	-930 859	-400 960	-5 421 901	-1 744 406	
31	NET ACQUISITION OF NONFINANCIAL ASSETS	7 810 956	4 228 199	3 167 420	658 006	567 642	919 949	1 021 823	3 669 518	119 653	3.26
	Acquisition (A+B)	8 378 646	4 713 229	3 492 707	738 193	648 932	1 005 554	1 100 028	3 970 928	140 093	3.53
	A) Budgetary Central Government	3 043 906	3 291 549	2 267 406	475 073	442 817	635 010	714 506	2 362 256	109 325	4.63
	B) Extrabudgetary Users	5 334 740	1 421 680	1 225 301	263 120	206 115	370 544	385 522	1 608 672	30 768	1.91
	Disposals (A+B)	567 689	485 029	325 287	80 187	81 290	85 605	78 205	301 410	20 440	6.78
	A) Budgetary Central Government	498 685	303 419	304 005	71 398	71 686	82 799	78 122	250 410	20 366	8.13
	B) Extrabudgetary Users	69 004	181 610	21 282	8 789	9 604	2 806	83	51 000	74	0.15
	NET LENDING-BORROWING (1-2-31)	-3 499 780	-2 877 526	-10 086 309	-3 401 176	-3 411 542	-1 850 808	-1 422 783	-9 091 420	-1 864 058	
	TRANSACTIONS IN FINANCIAL ASSETS AND LIABILITIES (FINANCING) (33-32)	3 499 780	2 877 526	10 086 309	3 401 176	3 411 542	1 850 808	1 422 783	9 091 420	1 864 058	
32	NET ACQUISITION OF FINANCIAL ASSETS (321+322+323)	-2 939 156	2 776 564	7 358 969	1 446 410	1 175 364	62 649	4 674 546	2 091 597	-2 034 242	
321	Domestic (A+B)	-2 957 192	2 764 119	7 356 621	1 446 410	1 174 463	62 649	4 673 099	2 091 597	-2 034 242	
	A) Budgetary Central Government	-3 752 817	1 690 502	6 823 196	983 896	1 232 411	77 290	4 529 599	1 569 860	-2 020 720	
	B) Extrabudgetary Users	795 625	1 073 617	533 425	462 514	-57 948	-14 641	143 500	521 737	-13 522	
322	Foreign (A+B)	18 036	12 445	2 348	0	901	0	1 447	0	0	
	A) Budgetary Central Government	18 036	12 445	2 348	0	901	0	1 447	0	0	
	B) Extrabudgetary Users	0	0	0	0	0	0	0	0	0	
323	Monetary gold and SDRs	0	0	0	0	0	0	0	0	0	
33	NET INCURRENCE OF LIABILITIES (331+332)	560 624	5 654 090	17 445 278	4 847 586	4 586 906	1 913 457	6 097 329	11 183 017	-170 183	
331	Domestic (A+B)	2 017 095	6 795 747	10 140 988	8 840 286	117 251	2 309 709	-1 126 257	1 276 076	52 157	
	A) Budgetary Central Government	1 477 615	5 656 636	9 576 610	8 304 096	162 863	2 177 080	-1 067 428	487 834	68 696	
	B) Extrabudgetary Users	539 480	1 139 111	564 378	536 190	-45 612	132 629	-58 829	788 242	-16 539	
332	Foreign (A+B)	-1 456 471	-1 141 657	7 304 290	-3 992 700	4 469 656	-396 252	7 223 587	9 906 941	-222 340	
	A) Budgetary Central Government	-2 980 166	-1 445 788	6 878 380	-4 096 186	4 329 508	-480 943	7 126 002	9 694 511	-217 235	
	B) Extrabudgetary Users	1 523 695	304 131	425 910	103 486	140 148	84 691	97 585	212 430	-5 105	

MEASURES OF CONSOLIDATED CENTRAL GOVERNMENT DEFICIT/SURPLUS

TABLE 16A: OPERATING BALANCE AND PRIMARY OPERATING BALANCE (000 HRK)

	Revenues (1)	Expenditures (2)	Operating balance	Interest payments (24)	Primary operating balance
	(1)	(2)	(3) 1-2	(4)	(5) 3+4
XII	10 233 228	11 460 099	-1 226 871	513 150	-713 721
I-XII 2007	113 386 165	109 074 989	4 311 176	5 461 240	9 772 415
I 2008	10 060 978	7 986 792	2 074 186	296 016	2 370 202
II	9 117 172	9 281 071	-163 899	1 106 805	942 906
III	8 983 314	9 209 249	-225 934	371 157	145 223
IV	11 736 173	9 695 641	2 040 532	294 547	2 335 078
V	9 681 086	9 470 466	210 621	359 791	570 412
VI	9 802 818	9 524 898	277 921	398 097	676 018
VII	11 690 868	10 612 274	1 078 594	303 806	1 382 400
VIII	9 307 884	9 077 156	230 728	398 899	629 626
IX	9 802 137	9 870 361	-68 224	406 414	338 190
X	10 407 904	9 575 840	832 064	183 998	1 016 062
XI	8 939 276	9 513 498	-574 222	214 600	-359 623
XII	10 507 077	14 868 769	-4 361 692	566 709	-3 794 982
I-XII 2008	120 036 687	118 686 014	1 350 674	4 900 838	6 251 512
I 2009	8 177 225	8 905 751	-728 525	261 966	-466 559
II	8 458 789	9 731 253	-1 272 464	757 692	-514 772
III	10 185 620	10 927 800	-742 180	876 340	134 160
IV	10 633 564	10 923 844	-290 281	435 957	145 676
V	7 875 330	9 394 401	-1 519 071	337 534	-1 181 537
VI	9 003 741	10 038 290	-1 034 549	430 055	-604 493
VII	10 024 156	10 271 810	-247 654	237 419	-10 235
VIII	9 536 933	9 655 884	-118 951	395 009	276 058
IX	9 860 239	10 424 493	-564 254	648 233	83 979
X	9 874 437	9 276 889	597 548	122 697	720 244
XI	9 459 528	9 900 133	-440 605	324 523	-116 081
XII [§]	10 979 011	11 536 914	-557 903	682 263	124 360
I-XII 2009 [§]	114 068 572	120 987 461	-6 918 889	5 509 688	-1 409 201
I 2010	7 884 406	9 628 811	-1 744 406	459 356	-1 285 050

MEASURES OF CONSOLIDATED CENTRAL GOVERNMENT DEFICIT/SURPLUS

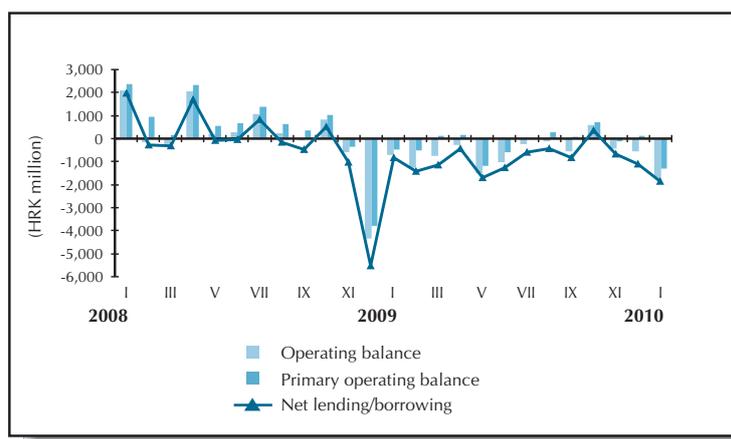


TABLE 16B: NET LENDING/BORROWING (000 HRK)

	Operating balance	Net nonfinancial assets (31)	Net lending/borrowing*	Financing (33-32)	Net financial assets (32)	Net incurrence of liabilities (33)
	(1)	(2)	(3) 1-2	(4) 6-5	(5)	(6)
XII	-1 226 871	1 372 970	-2 599 841	2 599 841	-2 488 370	111 471
I-XII 2007	4 311 176	7 810 956	-3 499 780	3 499 780	-2 939 156	560 624
I 2008	2 074 186	111 405	1 962 781	-1 962 781	1 163 596	-799 184
II	-163 899	118 935	-282 834	282 834	131 461	414 295
III	-225 934	70 680	-296 614	296 614	676 787	973 401
IV	2 040 532	361 430	1 679 102	-1 679 102	1 326 194	-352 908
V	210 621	280 640	-70 020	70 020	-278 016	-207 997
VI	277 921	312 951	-35 030	35 030	31 130	66 160
VII	1 078 594	263 804	814 791	-814 791	1 055 427	240 636
VIII	230 728	369 723	-138 996	138 996	-700 603	-561 608
IX	-68 224	406 438	-474 662	474 662	-465 016	9 646
X	832 064	310 220	521 844	-521 844	617 710	95 867
XI	-574 222	445 740	-1 019 962	1 019 962	980 730	2 000 692
XII	-4 361 692	1 176 232	-5 537 924	5 537 924	-1 762 834	3 775 090
I-XII 2008	1 350 674	4 228 199	-2 877 526	2 877 526	2 776 564	5 654 090
I 2009	-728 525	90 270	-818 795	818 795	1 598 685	2 417 480
II	-1 272 464	145 728	-1 418 192	1 418 192	-1 253 610	164 582
III	-742 180	422 009	-1 164 189	1 164 189	1 101 335	2 265 524
IV	-290 281	152 704	-442 985	442 985	1 425 819	1 868 804
V	-1 519 071	182 532	-1 701 603	1 701 603	-1 664 866	36 737
VI	-1 034 549	232 406	-1 266 954	1 266 954	1 414 411	2 681 365
VII	-247 654	330 408	-578 062	578 062	-342 097	235 965
VIII	-118 951	334 943	-453 894	453 894	162 747	616 641
IX	-564 254	254 598	-818 852	818 852	241 999	1 060 852
X	597 548	240 774	356 773	-356 773	563 348	206 575
XI	-440 605	228 849	-669 453	669 453	4 228 630	4 898 083
XII [§]	-557 903	552 200	-1 110 103	1 110 103	-117 432	992 671
I-XII 2009 [§]	-6 918 889	3 167 420	-10 086 309	10 086 309	7 358 969	17 445 278
I 2010	-1 744 406	119 653	-1 864 058	1 864 058	-2 034 242	-170 183

* Deficit/surplus according to the GFS 2001 methodology

TABLE 20: GENERAL GOVERNMENT DEBT STOCK

	31.12. 2002 [§]		31.12. 2003 [§]		31.12. 2004 [§]		31.12. 2005 [§]		31.12. 2006 [§]		31.12. 2007 [§]		31.12. 2008 [§]		31.3. 2009 [§]		30.6. 2009 [§]		30.9. 2009 [§]		31.12. 2009 [§]		31.1. 2010 [§]			
	mil. HRK	% GDP	mil. HRK	% GDP	mil. HRK	% GDP	mil. HRK	% GDP	mil. HRK	% GDP	mil. HRK	% GDP	mil. HRK	% GDP	mil. HRK	% GDP	mil. HRK	% GDP	mil. HRK	% GDP	mil. HRK	% GDP	mil. HRK	% GDP	mil. HRK	% GDP
A. Foreign debt (A1+A2+A3)	40 240.4	19.3	45 676.4	20.1	50 240.7	20.5	45 363.6	17.2	41 660.5	14.5	39 658.2	12.6	30 286.8	8.9	27 089.4	8.1	29 710.3	8.9	29 817.2	9.0	37 697.7	11.3	37 974.4	11.2		
1. Central Government foreign debt	37 432.1	18.0	41 041.9	18.1	42 231.2	17.2	36 414.5	13.8	32 556.6	11.4	29 424.0	9.4	28 459.4	8.3	25 287.0	7.6	27 917.8	8.4	28 104.7	8.4	35 971.4	10.8	36 242.7	10.7		
2. Foreign debt of Extrabudgetary Users	2 585.1	1.2	4 285.6	1.9	7 747.0	3.2	8 749.8	3.3	8 938.2	3.1	10 186.7	3.2	1 800.3	0.5	1 779.7	0.5	1 774.2	0.5	1 698.8	0.5	1 717.2	0.5	1 722.7	0.5		
3. Local Government foreign debt	223.3	0.1	348.9	0.2	262.5	0.1	199.2	0.1	165.7	0.1	47.5	0.0	27.1	0.0	22.6	0.0	18.2	0.0	13.8	0.0	9.0	0.0	9.0	0.0		
B. Domestic debt (B1+B2+B3)	32 391.1	15.6	35 697.0	15.7	42 714.7	17.4	56 121.2	21.2	60 852.4	21.3	64 812.6	20.6	69 859.3	20.4	78 808.2	23.7	79 374.4	23.8	80 749.1	24.2	80 236.6	24.1	80 390.9	23.8		
1. Central Government domestic debt	23 426.7	11.3	28 242.9	12.4	37 364.0	15.2	50 840.7	19.2	54 490.4	19.0	56 883.1	18.1	64 961.8	19.0	72 876.9	21.9	73 517.0	22.1	75 075.8	22.5	74 375.6	22.3	74 571.2	22.1		
2. Domestic debt of Extrabudgetary Users	7 729.5	3.7	6 317.1	2.8	3 931.2	1.6	3 953.5	1.5	5 198.0	1.8	6 357.8	2.0	3 035.0	0.9	4 055.7	1.2	3 916.8	1.2	3 752.9	1.1	3 794.4	1.1	3 753.1	1.1		
3. Local Government domestic debt	1 234.8	0.6	1 137.0	0.5	1 419.6	0.6	1 327.1	0.5	1 164.1	0.4	1 571.7	0.5	1 862.5	0.5	1 875.6	0.6	1 940.5	0.6	1 920.4	0.6	2 066.6	0.6	2 066.6	0.6		
C. General Government total debt* (C1+C2+C3)	72 631.5	34.9	81 373.4	35.8	92 955.4	37.9	101 484.8	38.4	102 512.9	35.8	104 470.8	33.2	100 146.2	29.3	105 897.6	31.8	109 084.6	32.8	110 566.4	33.2	117 934.3	35.4	118 365.3	35.0		
1. Central Government total debt (A1+B1)	60 858.8	29.2	69 284.8	30.5	79 595.1	32.4	87 255.2	33.0	87 047.0	30.4	86 307.1	27.5	93 421.2	27.3	98 163.9	29.5	101 434.8	30.5	103 180.5	31.0	110 347.0	33.1	110 813.9	32.8		
2. Total debt of Extrabudgetary Users (A2+B2)	10 314.6	5.0	10 602.7	4.7	11 678.2	4.8	12 703.2	4.8	14 136.1	4.9	16 544.5	5.3	4 835.4	1.4	5 835.5	1.8	5 691.1	1.7	5 451.7	1.6	5 511.7	1.7	5 475.8	1.6		
3. Local Government total debt (A3+B3)	1 458.1	0.7	1 485.9	0.7	1 682.1	0.7	1 526.3	0.6	1 329.8	0.5	1 619.3	0.5	1 889.6	0.6	1 898.3	0.6	1 958.7	0.6	1 934.2	0.6	2 075.6	0.6	2 075.6	0.6		
Total guarantees of the Republic of Croatia	16 079.2	7.7	15 419.2	6.8	12 262.3	5.0	12 455.1	4.7	14 188.2	5.0	17 399.0	5.5	33 835.5	9.9	34 958.6	10.5	34 810.7	10.5	37 110.4	11.1	37 479.9	11.3	37 523.8	11.1		
Foreign guarantees	8 655.3	4.2	8 622.7	3.8	7 710.4	3.1	7 186.7	2.7	6 935.9	2.4	9 531.2	3.0	21 388.3	6.3	21 681.3	6.5	21 632.3	6.5	23 511.8	7.1	22 599.1	6.8	22 619.9	6.7		
Domestic guarantees	7 423.8	3.6	6 796.5	3.0	4 551.9	1.9	5 268.5	2.0	7 252.3	2.5	7 867.8	2.5	12 447.2	3.6	13 277.3	4.0	13 178.4	4.0	13 598.6	4.1	14 880.8	4.5	14 903.9	4.4		
Total debt of HBOR	3 824.8	1.8	4 925.3	2.2	5 841.5	2.4	7 139.4	2.7	7 686.3	2.7	9 662.3	3.1	10 813.0	3.2	11 128.8	3.3	11 676.3	3.5	13 723.9	4.1	12 442.0	3.7	12 293.3	3.6		
Foreign debt of HBOR	3 382.5	1.6	4 597.3	2.0	5 459.3	2.2	6 605.1	2.5	7 338.8	2.6	9 471.5	3.0	10 005.1	2.9	10 466.0	3.1	11 032.4	3.3	13 077.0	3.9	12 400.6	3.7	12 251.8	3.6		
Domestic debt of HBOR	442.3	0.2	328.1	0.1	382.2	0.2	534.2	0.2	347.5	0.1	190.7	0.1	807.9	0.2	662.8	0.2	643.9	0.2	646.8	0.2	41.4	0.0	41.5	0.0		

* According to the new Budget Act (OG, No. 87/08), public debt is defined as the debt of the General budget.

Source: Ministry of Finance, CBS for GDP

PUBLIC DEBT¹ AT THE END OF JANUARY 2010

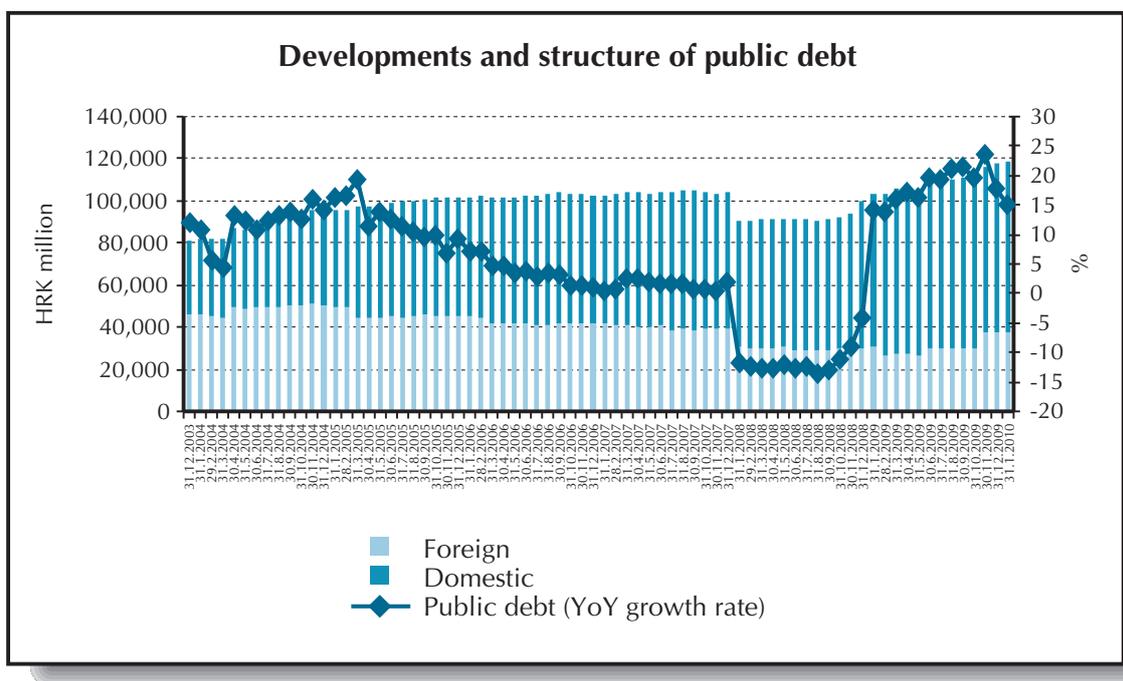
Public debt of the Republic of Croatia increased by HRK 431 million in January 2010 in comparison to December 2009. The share of public debt in GDP stood at the level of 35 percent at the end of January 2010. The foreign component of public debt increased by HRK 276.7 million due to an increase of the foreign debt of Central Government and the foreign debt of Extrabudgetary Users in comparison to December 2009. The domestic component of the total public debt recorded an increase compared to the previous month's stock in the amount of HRK 154.2 billion as a result of an increase of the Central Government domestic debt.

As per government level, the largest part of the public debt refers to the Central Government (HRK 110.8 billion), the debt of Extrabudgetary Users amounted to HRK 5.5 billion while the debt of the Local Government amounted to HRK 2.1 billion. The Central Government is mostly financed on the domestic market. Therefore, its domestic component recorded a share of 67.3 percent in the total Central Government debt. The

Local Government has also been mostly financed domestically, recording a 99.6 percent of its domestic component in the total Local Government debt. Also, domestic component, with a share of 68.5 percent prevails in the debt of Extrabudgetary Users.

Total guarantees issued by the Republic of Croatia at the end of January 2010 increased by HRK 43.9 million in comparison to December 2009, as a result of an increase of domestic and foreign guarantees, and recorded a level of 11.1 percent of GDP. Foreign guarantees account for 60.3 percent of total guarantees of the Republic of Croatia.

The total debt of the HBOR at the end of January 2010 amounted to HRK 12.3 billion and 3.6 percent of GDP. This is almost entirely the result of foreign borrowings, since 99.7 percent of the total debt of the HBOR refers to its foreign component. In comparison to December 2009, the total debt of the HBOR decreased by HRK 148.8 million, as a result of the decrease in its foreign component.



¹ According to the new Budget Act (OG, No. 87/08), public debt is defined as the debt of the General budget.

TABLE 21: CONSOLIDATED CENTRAL GOVERNMENT DOMESTIC DEBT
DOMESTIC DEBT STOCK IN 000 (31 JANUARY 2010)

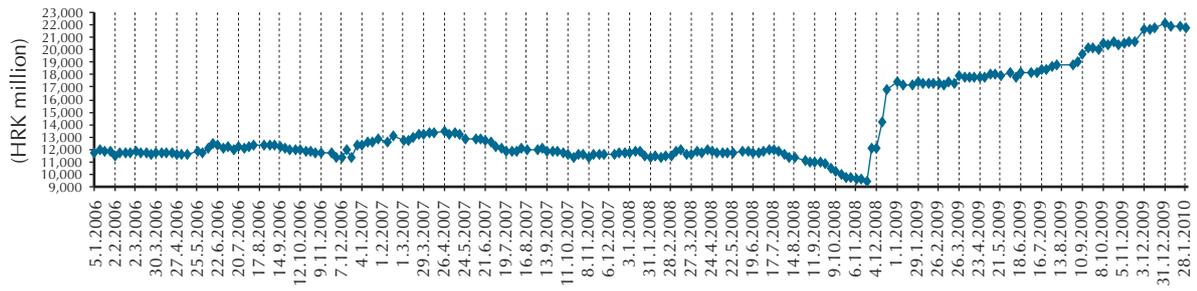
Debt item:	Currency	Stock	Stock / HRK:	Maturity:	Interest rate:
Big Bonds - Series I	HRK	2 140 826	2 140 826	2011	5.00%
Big Bonds - Series II	EUR	22 283	162 957	2011	7.20%
Big Bonds - Series III	EUR	25 979	189 988	2012	7.20%
Bonds - Series 03 D-12	EUR	500 000	3 656 551	2012	6.875%
Bonds - Series 05 D-14	EUR	650 000	4 753 516	2014	5.50%
Bonds - Series 07 D-19	EUR	500 000	3 656 551	2019	5.375%
Bonds - Series 08 D-10	HRK	3 000 000	3 000 000	2010	6.75%
Bonds - Series 09 D-15	EUR	350 000	2 559 586	2015	4.25%
Bonds - Series 10 D-15	HRK	5 500 000	5 500 000	2015	5.25%
Bonds - Series 11 D-13	HRK	4 000 000	4 000 000	2013	4.50%
Bonds - Series 12 D-17	HRK	5 500 000	5 500 000	2017	4.75%
BRA Bonds II	EUR	9 809	71 733	2012	5.00%
BRA Bonds III	EUR	26 938	197 003	2012	7.20%
BRA Bonds IV	EUR	13 427	98 192	2012	5.00%
Syndicated FX loan I	EUR	500 000	3 656 551	2010	5.45%
Syndicated FX loan II	EUR	760 000	5 557 958	2010	4.71%
Syndicated FX loan III	EUR	750 000	5 484 827	2010	6.90%
Medium and long term debt			50 186 238		
Treasury Bills	HRK	11 798 000	11 798 000		
	EUR	1 364 359	9 977 697		
Other short-term debt	HRK	350 000	350 000		
Short-term debt			22 125 697		
Total debt			72 311 934		

Source: Ministry of Finance

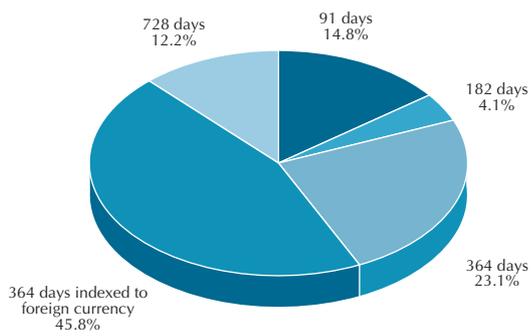
TABLE 22: RESULTS OF TREASURY BILL'S AUCTIONS HELD BY THE MINISTRY OF FINANCE

(000 HRK)	91 days				182 days				364 days				364 days				728 days				
	Day of Auction	Size (HRK)	Total bids received (HRK)	Weighted average of the bids received (HRK) / Yielding (%)	Uniform price allocation per 100 HRK (HRK) / Yielding (%)	Size (HRK)	Total bids received (HRK)	Weighted average of the bids received (HRK) / Yielding (%)	Uniform price allocation per 100 HRK (HRK) / Yielding (%)	Size (HRK)	Total bids received (HRK)	Weighted average of the bids received (HRK) / Yielding (%)	Uniform price allocation per 100 HRK (HRK) / Yielding (%)	Size (EUR)	Total bids received (EUR)	Weighted average of the bids received (EUR) / Yielding (%)	Uniform price allocation per 100 EUR (EUR) / Yielding (%)	Size (HRK)	Total bids received (HRK)	Weighted average of the bids received (HRK) / Yielding (%)	Uniform price allocation per 100 HRK (HRK) / Yielding (%)
	7.1.2009	100 000	100 000	98.345 / 6.75%	98.345 / 6.75%	27 000	27 000	96.349 / 7.60%	96.349 / 7.60%	173 000	173 000	92.688 / 7.91%	92.654 / 7.95%								
	27.1.2009	50 000	50 000	98.345 / 6.75%	98.345 / 6.75%	50 000	50 000	96.349 / 7.60%	96.349 / 7.60%	137 000	137 000	92.773 / 7.81%	92.654 / 7.95%								
	10.2.2009									104 000	104 000	92.803 / 7.78%	92.783 / 7.80%								
	17.2.2009	50 000	50 000	98.345 / 6.75%	98.345 / 6.75%					110.000	110.000	92.791 / 7.79%	92.783 / 7.80%								
	3.3.2009					30 000	30 000	96.349 / 7.60%	96.349 / 7.60%												
	10.3.2009	600 000	600 000	98.140 / 7.60%	98.140 / 7.60%	50 000	50 000	96.349 / 7.60%	96.349 / 7.60%	90 000	90 000	92.807 / 7.77%	92.783 / 7.80%								
	17.3.2009					50 000	50 000	96.279 / 7.75%	96.279 / 7.75%	2 000	2 000	94.177 / 6.20%	94.177 / 6.20%								
	24.3.2009													105 710	115 734	93.014 / 7.53%	92.783 / 7.80%				
	31.3.2009													53 000	54 300	92.834 / 7.74%	92.783 / 7.80%				
	7.4.2009					10 000	10 000	96.396 / 7.50%	96.396 / 7.50%	208 000	208 000	92.843 / 7.73%	92.783 / 7.80%	22 850	22 850	92.948 / 7.61%	92.783 / 7.80%				
	14.4.2009													24 550	24 550	92.823 / 7.75%	92.783 / 7.80%				
	21.4.2009	30 000	30 000	98.156 / 7.54%	98.140 / 7.60%	201 000	201 000	96.320 / 7.66%	96.303 / 7.70%	9 000	9 000	93.012 / 7.53%	92.955 / 7.60%								
	5.5.2009					102 000	102 000	96.305 / 7.69%	96.303 / 7.70%	124 000	124 000	92.963 / 7.59%	92.955 / 7.60%	66 493	66 493	92.857 / 7.71%	92.783 / 7.80%				
	2.6.2009					10 000	10 000	96.303 / 7.70%	96.303 / 7.70%	216 000	216 000	92.983 / 7.57%	92.954 / 7.60%	75 000	102 263	92.913 / 7.65%	92.783 / 7.80%				
	9.6.2009	400 000	400 000	98.140 / 7.60%	98.140 / 7.60%					160 000	160 000	92.966 / 7.59%	92.955 / 7.60%	71 150	74 150	92.876 / 7.69%	92.783 / 7.80%				
	16.6.2009	7 000	7 000	98.140 / 7.60%	98.140 / 7.60%	320 000	327 000	96.305 / 7.69%	96.303 / 7.70%	168 000	168 000	92.783 / 7.80%	92.783 / 7.80%	71 000	99 915	92.888 / 7.68%	92.783 / 7.80%				
	30.6.2009	92 000	92 000	98.153 / 7.55%	98.140 / 7.60%					110 000	110 000	92.783 / 7.80%	92.783 / 7.80%	30 902	30 902	92.832 / 7.74%	92.783 / 7.80%				
	7.7.2009									104 000	104 000	92.884 / 7.68%	92.783 / 7.80%								
	14.7.2009									170 000	170 000	92.783 / 7.80%	92.783 / 7.80%	31 367	31 367	92.828 / 7.75%	92.783 / 7.80%				
	21.7.2009									17 000	17 000	92.783 / 7.80%	92.783 / 7.80%	31 769	31 769	92.868 / 7.70%	92.783 / 7.80%				
	28.7.2009									10 000	10 000	93.214 / 7.30%	93.214 / 7.30%	69 499	69 499	92.841 / 7.73%	92.783 / 7.80%				
	4.8.2009									160 000	160 000	92.783 / 7.80%	92.783 / 7.80%	28 006	29 006	92.849 / 7.72%	92.783 / 7.80%				
	25.8.2009									140 000	140 000	92.783 / 7.80%	92.783 / 7.80%	21 034	67 932	92.873 / 7.70%	93.041 / 7.50%				
	1.9.2009									162 000	162 000	93.905 / 6.51%	92.783 / 7.80%	43 637	61 065	93.199 / 7.32%	93.127 / 7.40%				
	8.9.2009									333 000	333 000	92.847 / 7.73%	92.783 / 7.80%	134 192	192 828	93.238 / 7.27%	93.171 / 7.35%				
	15.9.2009									285 000	285 000	92.809 / 7.77%	92.783 / 7.80%	60 825	141 742	93.269 / 7.24%	93.300 / 7.20%				
	22.9.2009									131 000	403 000	92.812 / 7.77%	92.869 / 7.70%	36 300	65 340	93.491 / 6.98%	93.518 / 6.95%				
	6.10.2009									58 000	108 000	92.905 / 7.66%	92.869 / 7.70%	59 521	125 921	93.662 / 6.79%	93.649 / 6.80%				
	20.10.2009	27 000	107 000	98.150 / 7.56%	98.164 / 7.50%	110 000	215 000	96.385 / 7.52%	96.395 / 7.50%	201 000	427 000	92.977 / 7.57%	92.955 / 7.60%	42 200	81 200	93.844 / 6.58%	93.912 / 6.50%				
	3.11.2009	25 000	397 000	98.215 / 7.29%	98.309 / 6.90%	20 000	402 000	96.481 / 7.31%	96.627 / 7.00%	107 000	652 000	93.191 / 7.33%	93.475 / 7.00%	22 000	165 730	94.257 / 6.11%	94.443 / 5.90%				
	10.11.2009	40 000	418 000	98.417 / 6.45%	98.466 / 6.25%	21 000	228 000	96.887 / 6.44%	97.001 / 6.20%	125 000	722 000	93.982 / 6.42%	94.177 / 6.20%	25 000	123 660	94.801 / 5.50%	95.025 / 5.25%				
	1.12.2009	320 000	825 000	98.740 / 5.12%	98.952 / 4.25%	100 000	196 000	97.358 / 5.44%	97.567 / 5.00%	317 000	627 000	94.654 / 5.66%	94.711 / 5.60%	51 586	74 900	95.554 / 4.67%	95.523 / 4.70%				
	8.12.2009	1 600 000	2 094 000	98.664 / 5.43%	98.647 / 5.50%	22 000	22 000	97.418 / 5.32%	97.095 / 6.00%	569 000	1 265 000	94.012 / 6.39%	94.177 / 6.20%	42 098	45 928	95.607 / 4.61%	95.523 / 4.70%				
	15.12.2009	932 000	1 347 000	98.646 / 5.51%	98.647 / 5.50%	326 000	1 672 000	96.998 / 6.21%	97.095 / 6.00%	589 000	1 086 000	94.075 / 6.32%	94.177 / 6.20%	114 450	148 050	95.440 / 4.79%	95.432 / 4.80%				
	29.12.2009	300 000	1 948 000	98.722 / 5.19%	98.842 / 4.70%	300 000	1 399 000	97.251 / 5.67%	97.473 / 5.20%	250 000	555 000	94.357 / 6.00%	94.363 / 5.99%	30 220	50 020	95.612 / 4.60%	95.705 / 4.50%				

T-Bill's Outstanding Debt

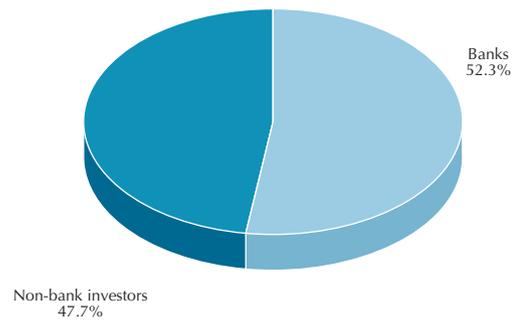


Structure of outstanding T-Bill's on 31 January 2010

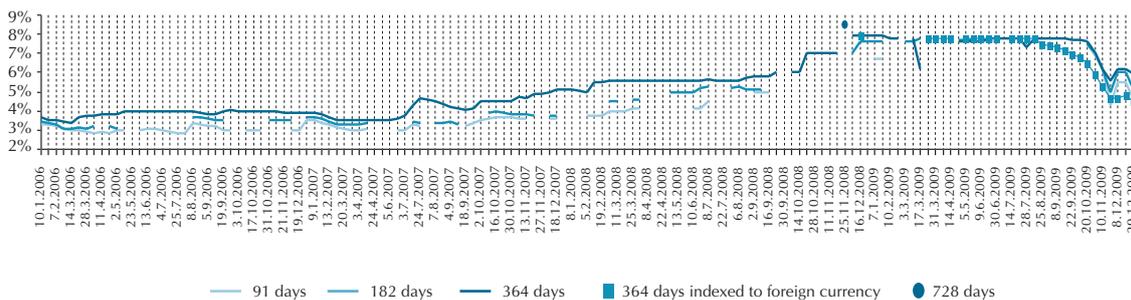


Structure of bids accepted according to buyers

T-Bill's Auctions



Annual yield on T-Bills



NOTES ON METHODOLOGY

CROLEI Index

Based on the so-called leading indicators, the Economic Institute in Zagreb and the Ministry of Finance compile the **CROLEI (CROatian Leading Economic Indicator)**, a composite forecast index created in accordance with the methodology of the National Bureau of Economic Research in the United States. The index predicts standard economic cycles as well as economic growth cycles in Croatia using the industrial production volume index as the reference series. In November of 2007, a thorough revision of the system of indicators, methodological procedures and CROLEI index itself took place.

The new revised index combines seven best-performing leading indicators, whose average prognostic power has increased significantly compared to the previous index, with an average prediction time of eight months in relation to the referent series. The revised index includes three components of the previous prognostic measure indicating the reliability of the method of indicators. According to the standards of the method, this represents a very stable and highly significant relation between the indicator and the referent series, which greatly helps the overall economic activity forecasting. The seven leading indicators included in the calculation of the new CROLEI index are: unemployment benefits beneficiaries, retail trade turnover, producers' price indices in the EU-25, unconsolidated budget revenues, total cash of participants in the payment system, loans to households and cash market interest rate on kuna credits not indexed to foreign currency.

In addition to CROLEI, the diffusive index is compiled as well and it is compatible with CROLEI. Its trend efficiently predicts changes in the trend of the economy.

General note for the tables from 2 to 19:

The data are on the cash basis.

Table 2: Budgetary Central Government Revenues

(**Budgetary Central Government** according to the GFS 2001 methodology is equivalent to the **State Budget** in terms of the Budget Act ("Official Gazette" 87/2008).

Budgetary Central Government revenue (1), according to the International Monetary Fund's GFS 2001 methodology (Government Finance Statistics), is an increase in net worth resulting from a financial transaction in relation to Government. According to this methodology, Budgetary Central Government revenues are composed of main categories as follows: taxes (11), social contributions (12), grants (13) and other revenue (14).

Taxes (11) are compulsory transfers to the Government sector, composed of following categories:

- *Taxes on income, profits and capital gains (111)* are attributed either to individuals (1111) who pay income tax or to corporations and other enterprises (1112) that pay profit tax. In cases when the information needed to determine to which of the mentioned categories taxes should be attributed is not available, the taxes are treated as not allocable (1113).
- *Taxes on payroll and workforce (112)* consist of taxes that are collected from employers or self-employed persons, either as a proportion of payroll size or as a fixed amount per person, and are not earmarked for social security schemes. Since this category doesn't exist in the tax system of the Republic of Croatia, it is not published in the report on Budgetary Central Government Revenues.
- *Taxes on property (113)* include taxes on the use, ownership or transfer of wealth. According to GFS 2001 methodology, it encompasses recurrent taxes on immovable property (1131), recurrent taxes on estate, inheritance and gifts (1133) as well as taxes on financial and capital transactions (1134). In the report on Budgetary Central Government Revenues, this category consists only of taxes on property.
- *Taxes on goods and services (114)* include all taxes levied on the production, extraction, sale, transfer, leasing or delivery of goods and rendering of services. Taxes on goods and services include: general taxes on goods and services (1141) that are divided into value added tax (11411), sales tax (11412) and turnover and other general taxes on goods and services (11413); excises (1142); profits on fiscal monopolies (1143); taxes on specific services (1144); taxes on use of goods and on permission to use goods or perform activities (1145); and other taxes on goods and services (1146). Taxes on specific services (1144) include all taxes levied on payments for specific services, such as taxes on transport charges, insurance premiums, banking services, entertainment and advertising charges. Taxes on use of goods and on permission to use goods or perform activities (1145) include various business and professional licences.
- *Taxes on international trade and transactions (115)* include customs and other import duties collected on goods entering the country or services delivered by non-residents to residents. This item also includes taxes on exports, profits on export or import monopolies, exchange profits, exchange taxes and other taxes on international trade and transactions.
- *Other taxes (116)* cover revenue from taxes levied predominantly on bases other than those described under previous tax headings. It also includes revenue from unidentified taxes that can't be classified in one of the mentioned tax categories.

Social contributions (12), within the tax system of the Republic of Croatia, encompass relevant contributions to social security schemes (121), which are classified according to source of contribution as follows:

- *Employee contributions (1211)* are either paid directly by employees or are deducted from employees' wages and salaries and transferred on their behalf by the employer.
- *Employer contributions (1212)* are paid directly by employers on behalf of their employees.
- *Self-employed or non-employed contributions (1213)* are paid by contributors who are not employees.
- *Unallocable contributions (1214)* are those contributions whose source cannot be determined (For 2002, most data in the table falls into this category because at the time the same contributions were paid partly by the employee and partly by the employer and it was impossible to separate the two).

Grants (13) are non-compulsory current or capital transfers received by a government unit from other general government units, foreign governments or international organization.

Other revenues (14) are composed of property income (141), sales of goods and services (142), fines, penalties and forfeits (143), voluntary transfers other than grants (144) and miscellaneous and unidentified revenue (145).

Property income (141) includes a variety of forms of revenue that government units earn from financial and/or nonproduced assets that they own: interest (1411), dividends (1412), withdrawals from income of quasi-corporations (1413), property income from insurance policyholders (1414) and rent (1415), which is property income received from the lease of land and other naturally occurring assets. Revenues from sales of goods and services (142) refer to sales by market establishments (1421) owned by government which carry out only a single productive activity or the principal productive activity accounts for most of the value added; then administrative fees (1422) and incidental sales by non-market establishments (1423).

Voluntary transfers other than grants (144) include gifts and voluntary donations from individuals, private non-profit institutions, nongovernmental foundations, corporations and any other source other than governments and international organizations.

As of 1st of July 2001, Budgetary Central Government revenues include pension insurance contributions, which were, prior to that revenue of the Croatian Institute for Pension Insurance. Also, as of 1st of January 2002, health insurance contributions and employment contributions, which were prior to that revenues of the Croatian Employment Service and the Croatian Health Insurance Institute, are included in the Budgetary Central Government. All mentioned revenues are classified according to the GFS 2001 methodology.

By the end of 2001, two new extra-budgetary funds were founded: the Regional Development Fund as well as the Development and Employment Fund. They took over some of the Budgetary Central Government activities as well as the receipts from privatisation of public enterprises. As of 1st of January 2003, these funds have been included in the coverage of the Budgetary Central Government.

Since 2007 all the transactions of the Croatian Institute for Pension Insurance, the Croatian Health Insurance Institute and the Croatian Employment Service) have been included in the Budgetary Central Government.

Table 3: Budgetary Central Government Expense

Budgetary Central Government Expense (2) is, according to the International Monetary Fund's GFS 2001 (Government Finance Statistics) methodology, a decrease in net worth resulting from a financial transaction in relation to Government. According to this methodology, Budgetary Central Government expenses are composed of the following main categories: compensation of employees (21), use of goods and services (22), consumption of fixed capital (23), interest (24), subsidies (25), grants (26), social benefits (27) and other expense (28).

Compensation of employees (21) is the total remuneration, in cash or in kind, payable to a government employee. It includes both wages and salaries (211) and social contributions (212) made on behalf of employees to social insurance schemes.

Use of goods and services (22) represents the total value of goods and services purchased by government sector for use in a production process or acquired for resale less the net change in inventories of those goods and services.

Consumption of fixed capital (23) is the decline during the course of an accounting period in the value of fixed assets, as a result of physical deterioration, normal obsolescence or normal accidental damage. Namely, consumption of fixed capital is not included in budgetary reports because such data are still not available for the report purposes, according to the GFS 2001 methodology.

Interest (24) is an expense resulting from a government unit borrowing funds from another unit. Total interest payable is subdivided into interest payable to non-residents (241), interest payable to residents other than general government (242) and interest payable to other general government units (243).

Subsidies (25) are current non-repayable payments that government makes to enterprises based on the level of their production activities or the quantities or values of goods or services they produce, sell, export or import. Subsidies also include transfers to public corporations and quasi-corporations aimed to compensate for losses arising from pricing policies that reflect deliberate government economic and social policy by charging prices that are lower than the average cost of production. Subsidies are classified by recipient type: whether it is a public financial/nonfinancial enterprise (251) or private financial/nonfinancial enterprise (252).

Grants (26) are non-compulsory current or capital transfers, in cash or kind, classified by type of recipients: grants to foreign government (261), grants to international organizations (262) and grants to other general government units (263).

Social benefits (27) are defined as current transfers, classified according the type of scheme governing their payment:

- *Social security benefits (271)* are social benefits payable to households by social security schemes. Typical social security benefits in cash include sickness and invalidity benefits, maternity allowances, children's or family allowances, unemployment benefits, retirement and survivors' pensions. In-kind benefits from insurance include goods and services acquired on the market for the household, or reimbursement for household expenses for that purpose. Medical or dental treatments, surgery, hospital accommodation, pharmaceutical products, home care and similar goods and services fall into this category.
- *Social assistance benefits (272)* are transfers payable to households and aimed to cover the same needs as social insurance benefits but that are not subject to social insurance schemes. Social assistance benefits may be paid in cases when no social insurance scheme exists to cover the circumstances in question, when households do not participate in existing social insurance schemes, or when social insurance benefits are inadequate to meet particular needs. In the Republic of Croatia, a larger part of this category refers to child allowances, various aids to families and households, disabled persons, etc. Grants in kind include co-financing of transportation costs, home care, accommodation, food and other similar goods and services.
- *Employer social benefits (273)* are social benefits payable by government to their employees similar to social insurance schemes. In the Republic of Croatia, a major part of this category relates to severance payments.

Other expense (28) is subdivided into two main categories:

- *Property expense other than interest (281)* may take the form of dividends (as distributions of profits by public corporations to their shareholders or owners), withdrawals from income of quasi-corporations, property income from insurance policyholders or rent (as the expense related to the lease of land, subsoil assets and other nonproduced naturally occurring assets). Rent of land is the most important in this category.
- *Miscellaneous expense (282)* includes a number of current or capital transfers such as: current transfers to non-profit institutions, payments of compensation for injuries or damages caused by natural disasters or caused by general government units, scholarship, purchases of goods and services from market producers that are distributed directly to households for consumption (except social benefits), capital grants to enterprises and non-profit institutions serving households for the acquisition of nonfinancial assets or coverage of accumulated losses, capital grants to households for construction and reconstruction purposes, etc.

As of 1st of July 2001, Budgetary Central Government expense includes the expense for domestic pensions, which was prior to that expense of the Croatian Institute for Pension Insurance.

As of 1st of January 2002, Budgetary Central Government expense includes the expense originating from employment rights as well as expense based on health insurance, which were prior to that expenses of the Croatian Employment Service and Croatian Health Insurance Institute respectively.

As of 1st of January 2004, Budgetary Central Government expense includes the expense for foreign pensions, which was prior to that expense of the Croatian Institute for Pension Insurance.

All mentioned expenses are classified according to the GFS 2001 methodology.

As of 1st of January 2003, the coverage of the Budgetary Central Government is expanded by classifying the Regional Development Fund and the Development and Employment Fund as budget users, which were prior to that classified as extrabudgetary funds.

Since 2007 social security funds (Croatian Institute for Pension Insurance, Croatian Health Insurance Institute and Croatian Employment Service) have been included in the coverage of Budgetary Central Government.

Table 4: Transactions in Nonfinancial Assets of Budgetary Central Government

Nonfinancial assets (31) usually occur as outputs from a production process, as natural resources or as a creation of society. Depending on that, nonfinancial assets are classified as produced and nonproduced nonfinancial assets. According to GFS 2001 methodology, all assets, including nonfinancial assets, as well as liabilities are observed from several aspects using different classifications identified by different codes. Those classifications are then further subdivided in groups according to categories of assets/liabilities which are identical among classifications. Namely, GFS 2001 observes assets and liabilities from the aspects of: transactions (classification 3); gains/losses from holdings of assets and liabilities (classification 4); other flows in assets/liabilities (classification 5); and stocks (classification 6). Currently, not all the data needed to produce classifications 4, 5 and 6 are available in the Republic of Croatia. As a result, the reports include only data on transactions (code 31 for nonfinancial assets). In this sense, the following definitions and codes should be acknowledged.

Produced nonfinancial assets are composed of following components, according to GFS 2001:

- *Fixed assets (311)* represent produced assets that are used repeatedly or continuously in the production process for more than one year. Fixed assets are composed of three main categories:
 - buildings and structures (3111), which by the existing chart of account also includes the subgroup of construction objects;
 - machinery and equipment (3112), which by existing chart of accounts also includes the subgroup of transportation machinery as well as the subgroup of books, artworks and other art values;
 - other fixed assets (3113), which also includes cultivated assets (animal stock, plantations) as well as nonmaterial produced assets (investment in computer programs, science works etc.)
- *Inventories (312)* represent goods and services held by producers for sale, use in production or other use at a later date. Inventories are classified as strategic stocks (which include goods held for strategic and emergency purposes, goods held within organizations acting as market regulators as well as goods of special national interest) and other inventories (which consist of materials and supplies used in production process, work in progress, finished goods and goods for resale). Usually, those transactions appear with a small share in the budget.
- *Valuables (313)* are produced goods of considerable value that are acquired and held over time primarily as stores of value and not for purposes of production or consumption (precious stones, paintings, sculptures etc.).

Nonproduced nonfinancial assets (314) consist of tangible, naturally occurring assets over which ownership rights are enforced, and intangible nonproduced assets (3144) which are of social origin (patents, leasing contracts, goodwill etc.). Naturally occurring assets include land (3141), subsoil assets (3142) and other naturally occurring assets (3143), e.g. electro-magnetic frequencies.

All transactions that increase the value of a certain fixed asset are called **acquisitions**, while transactions that reduce the value of a certain category are called **disposals**. In order to record separately acquisitions and disposals, additional sub-codes are added after the code's decimal point (comma): number 1 to denote acquisitions and number 2 to denote disposals.

For example, the construction of a school building or a hospital is treated as an acquisition of fixed assets, i.e. buildings and structures (3111,1), while sales of public flats are denoted as sales of fixed assets (3111,2). Similarly, purchases of cars and computer equipment are treated as acquisitions of fixed assets, namely under machinery and equipment (3112,1) while sales of the same are denoted as sales of fixed assets (3112,2). As an exception according to the GFS 2001 methodology, inventories are presented only as net changes resulting from transactions and not as gross values for acquisitions and disposals.

Table 5: Transactions in Financial Assets of Budgetary Central Government

Financial assets (32) consist of financial claims, monetary gold and special drawing rights (SDR).

Financial claims are defined as financial assets which entitles one unit (creditor) to receive one or more payments from another unit (debtor) according to the terms of the agreement. Claims can figure as claims on other units, domestic (321) or foreign (322). The classification of financial assets is primarily based upon the degree of liquidity and legal characteristics of the instruments that describe the underlying creditor-debtor relationships: currency and deposits, securities other than shares, loans, shares and other equity, insurance technical reserves, financial derivatives and other accounts receivable.

Monetary gold and SDRs are not financial claims, which mean that they are not the liability of any other unit. They do, however, provide economic benefits by serving as a store of value and they are used as a means of payment to settle financial claims and finance other types of transactions. As a result, they are, by convention, treated as financial assets.

All transactions that increase a unit's holdings of assets are labelled as **acquisitions** and all transactions that decrease a unit's holdings of assets are labelled as **disposals**. According to GFS 2001, it is customary to present only net acquisition of financial assets but here the data is presented through acquisitions and disposal due to transparency. The same coding system described in nonfinancial assets is also used for financial assets. For example, government loans to domestic units should be classified as acquisition of financial assets (3214,1) and their repayment by domestic units to government should be classified as disposal of financial assets (3214,2). Also, privatisation is a typical example of transactions in financial assets. Namely, sales of domestic public enterprise shares (privatisation) should be recorded as disposals of shares and other equity (3215,2) and purchase of some enterprise shares by government should be recorded as acquisitions of shares and other equity (3215,1).

Table 6: Transactions in Liabilities of Budgetary Central Government

Upon the creation of a financial claim of the creditor, the debtor, as the counterpart of the financial asset, simultaneously incurs a **liability (33)** of equal value. As well as transactions in financial assets, transactions in liabilities are defined as domestic (331) or foreign liabilities (332). The classification of liabilities is primarily based upon the degree of liquidity and legal characteristic of the instruments that describe the underlying creditor-debtor relationships: currency and deposits, securities other than shares, loans, shares and other equity (only of public corporations so they don't appear in the budget), insurance technical reserves, financial derivatives and other accounts receivable.

Transactions that increase the level of liabilities are referred to as **incurrence** of liabilities, while transactions that decrease the level of liabilities are referred to as **repayment**. As in the case of financial assets and due to transparency, the reports present gross repayments (denoted by number 1) and incurrence (denoted by number 2). For example, bonds issued by government in the foreign financial market are classified as foreign incurrence of securities other than shares (3323,2), and their redemptions should be recorded as repayment of securities other than shares (3323,1). Also, when the government borrows from domestic units, this transaction should be recorded as incurrence of loans (3314,2) and their redemption should be recorded as repayment of loans (3314,1). The only exception are repayments of short-term loans and the amortization of short-term securities performed within the same year that are, according to Article 77, point (3) of the Budget Accounting and Chart of Accounts Ordinance ("Official Gazette" 27/2005 and 127/2007), presented as net value, hence as a reduction in incurrence rather than as a repayment.

The result of net transactions in liabilities (33) and net transactions in financial assets (32) is defined as financing.

Table 7: Transactions in financial assets and liabilities, by sectors

Table 7 represents a summary of transactions in financial assets and liabilities by sector. Data for Budgetary Central Government, Extrabudgetary Users and Consolidated Central Government is published monthly, while data for Local Government and Consolidated General Government is published quarterly.

Table 8-8B

According to the GFS 2001 methodology, the Statement of Budgetary Central Government Operations details data on transactions in revenues (1), transactions in expenses (2), net transactions of nonfinancial assets (31), net transactions of financial assets (32) and net transactions of liabilities (33).

Operating balance is equal to revenue (1) minus expense (2).

Operating balance represents a measure of total cost of public goods and services. Positive operating balance increases net worth of the public sector indicating an excess of resources which are direct result of current operations and which can be used to acquire assets and/or to reduce liabilities. On the other hand, negative operating balance indicates a shortage of resources which is the result of current operations and, which reduces net worth and thus results as an increase in liabilities and/or sales of assets. Hence, operating balance is the indicator of sustainability of current government operations, but it is not necessarily an indicator of sustainability of future government operations. Value of operating balance is close to current deficit/surplus as defined according to GFS 1986. **Net operating balance** equals revenue (1) minus expense (2). The **gross operating balance** equals revenue (1) minus expense (2) other than consumption of fixed capital (23). In Croatia, the gross and net operating balance is the same due to the lack of data on consumption of fixed capital.

Primary operating balance is equal to operating balance (revenue minus expense) augmented by interest expense and serves as an indicator of current fiscal policy considering that it does not include interest expense and hence excludes effects of past deficits and accumulated public debt from the balance.

Net lending/borrowing is equal to operating balance minus net acquisition of nonfinancial assets. Net lending/borrowing is also equal to net acquisition of financial assets minus net incurrence of liabilities or in other words, the amount of net lending/borrowing is financed with the difference between the net incurrence of liabilities and net acquisition of financial assets. This measure can serve as an indicator of financial effect of government operations to the rest of the economy: positive net lending/borrowing implies that the government is placing financial assets to domestic sectors or abroad, while negative net lending/borrowing implies an incurrence of liabilities from domestic sectors or abroad by the government.

Tables 9-14

According to Article 3 of the Budget Act ("Official Gazette" 87/2008), extrabudgetary users are extrabudgetary funds, enterprises and other legal entities in which the central or local government has decisive management control. **An extrabudgetary fund** is an extrabudgetary user; a legal entity created by law and financed by specific contributions and other revenues.

The Croatian Institute for Pension Insurance, Croatian Health Insurance Institute, Croatian Employment Service and the public enterprise "Croatian Waters" have been classified as extrabudgetary users since 1994. By the end of 2001 two more funds were created, namely the Development and Employment Fund and the Regional Development Fund, which took over some of the Budgetary Central Government activities resulting in an expansion of the coverage of extrabudgetary users since the 1st of January 2002. As of the 1st of January 2003, these funds ceased being extrabudgetary funds and have been included in the coverage of the Budgetary Central Government as budgetary funds/users.

As of the 1st of July 2001, revenues from pension insurance contributions and expenses for pensions have been transferred from the Croatian Institute for Pension Insurance to Budgetary Central Government. The largest share of pension payments (domestic pensions) was paid directly through the State Treasury, while the remaining payments were performed through the Croatian Institute for Pension Insurance.

As of the 1st of January 2002, revenues from contributions and expenses for settlement of particular obligations of the Croatian Health Insurance Institute and Croatian Employment Service have been transferred to the Budgetary Central Government (through the State Treasury system). Currently, contributions for pension insurance amount to 20 percent of the salary (persons that participate in the second pillar of the pension insurance system pay 15 percent for the first pillar plus 5 percent for the second pillar). Contributions paid by employers include special contributions for the insurance against work injuries and professional diseases in the amount of 0.5 percent on salaries, health insurance contributions amounting 15 percent on salaries as well as employment contributions in the amount of 1.7 percent on salaries.

In April of 2001, two new state-owned legal entities were created, namely the Croatian Motorways and Croatian Roads. These entities took over the functions of the former Croatian Road Authority. Data on these entities as well as data on the State Agency for Deposit Insurance and Bank Rehabilitation and the Croatian Privatization Fund was presented in the reports of 2002 according to the requirements of the IMF methodology. Since 2003, they have become part of the official coverage of Consolidated Central Government, which is used in the process of budget creation.

Since the 1st of January 2004, the coverage of extrabudgetary funds also includes the Environment Protection Fund. Further, since the 1st of May 2004, payments of foreign pensions were performed directly through the State Treasury and no longer by transfer to the Croatian Institute for Pension Insurance. As of the 1st of January 2007, all the transactions of the Croatian Institute for Pension Insurance, the Croatian Health Insurance Institute and the Croatian Employment Service have been included in the Budgetary Central Government.

Tables 9-14 detail data on revenue and expense according to the economic classification as well as transactions in nonfinancial assets, financial assets and liabilities for each extrabudgetary user.

With the budget 2008 revision (July 2008), in order to align with the European statistical methodology ESA 95, the Croatian Motorways has been classified into the public non-financial corporations subsector and its transactions are not recorded within the general government sector any more. Regarding this, the data for the year 2008 have been recalculated and presented in that way as of N° 154. The said change, besides the changes in the extrabudgetary users' tables, implies also the recalculation in the tables 3, 8, 15, 16, 16A, 16B, 18 and 19.

Table 15: Consolidated Central Government by Economic Category

The Consolidated Central Government according to GFS 2001 methodology is equivalent to the Consolidated Central Government Budget as defined by the Budget Act (Consolidated State Budget and financial plans of extrabudgetary users).

The Consolidated Central Government Budget results from the consolidation of financial transactions between the State Budget and extrabudgetary users, as well as between the extrabudgetary users themselves.

Table 15 presents the Consolidated Central Government's revenue and expense as well as the transactions in nonfinancial assets, financial assets and liabilities according to the economic classification.

Table 16: Consolidated Central Government According to Government Level

Table 16 gives summary of revenue, expense, transactions in nonfinancial assets, financial assets and liabilities for each of the component of the Consolidated Central Government, namely the Budgetary Central Government and extrabudgetary users (disaggregated).

Table 16A-16B

Operating balance is equal to revenue (1) minus expense (2).

Operating balance represents a measure of total cost of public goods and services. Positive operating balance increases net worth of the public sector indicating an excess of resources which are direct result of current operations and which can be used to acquire assets and/or to reduce liabilities. On the other hand, negative operating balance indicates a shortage of resources which is the result of current operations and, which reduces net worth and thus results as an increase in liabilities and/or sales of assets. Hence, operating balance is the indicator of sustainability of current government operations, but it is not necessarily an indicator of sustainability of future government operations. Value of operating balance is close to current deficit/surplus as defined according to GFS 1986. **Net operating balance** equals revenue (1) minus expense (2). The **gross operating balance** equals revenue (1) minus expense (2) other than consumption of fixed capital (23). In Croatia, the gross and net operating balance is the same due to the lack of data on consumption of fixed capital.

Primary operating balance is equal to operating balance (revenue minus expense) augmented by interest expense and serves as an indicator of current fiscal policy considering that it does not include interest expense and hence excludes effects of past deficits and accumulated public debt from the balance.

Net lending/borrowing is equal to operating balance minus net acquisition of nonfinancial assets. Net lending/borrowing is also equal to net acquisition of financial assets minus net incurrence of liabilities or in other words, the amount of net lending/borrowing is financed with the difference between the net incurrence of liabilities and net acquisition of financial assets. This measure can serve as an indicator of financial effect of government operations to the rest of the economy: positive net lending/borrowing implies that the government is placing financial assets to domestic sectors or abroad, while negative net lending/borrowing implies an incurrence of liabilities from domestic sectors or abroad by the government.

Table 17: Local Government Transactions (the largest 53 units)

Table 17 details data on revenue and expense of local governments (53 largest units that include counties, the City of Zagreb and other 32 cities, which make up to 70-80 percent of total transactions and which are in this sense observed since 2001) according to economic category as well as data on transactions in nonfinancial assets, financial assets and liabilities. Table 20 is published quarterly according to financial reports of the Financial Agency (FINA).

According to the Law on Financing of Local Governments ("Official Gazette" 117/93, 69/97, 33/00, 127/00, 59/01, 107/01, 117/01, 150/02, 147/03, 132/06, 26/07 and 73/08) local governments acquire revenue from own sources, through mutual taxes and through grants from state and county budgets.

Counties own sources of revenues are as follow: income from own assets, county taxes (inheritance and gift tax, motor vehicle tax, seafaring and freshwater vessel tax, gaming machine tax), monetary fines, confiscated assets and other revenue as stipulated by special legislation.

The own sources of revenues of municipalities and cities are: income from own assets, municipal taxes (consumption tax, vacation houses tax, public land use tax, tax on company name), monetary fines, administrative fees, residence fees, utility charges, charges for the use of public municipal or urban land and other revenue as stipulated by special legislation. Beside this, cities and municipalities can impose surtax to income tax as an additional revenue source (up to 10 percent in municipalities, up to 12 percent in cities below 30,000 inhabitants, up to 15percent in cities with the population above 30,000 and up to 30 percent in the City of Zagreb).

Mutual taxes of Budgetary Central Government and local and regional self-government units are: property sales tax (the share of municipalities and cities is 60 percent and that of the Budgetary Central Government 40 percent), personal income tax (municipalities and cities receive 55 percent increased by share of decentralised functions, counties 15.5 percent also increased by share of decentralised functions, the share of grants for adjustment for decentralized functions is 17.5 percent and the share for decentralised functions is 12 percent. The City of Zagreb receives 70.5 percent of personal income tax increased by share for decentralised functions. For those municipalities and cities on islands that reach an agreement on mutual financing of a capital project concerning island development, the share of personal income tax increases by 17.5 percent. Municipalities and cities located in the Areas of Special State Concern or in the Mountain Areas, the share of personal income tax amount to 90 percent.

The part of personal income tax revenue which is allotted from Budgetary Central Government to local governments on the basis of decentralized functions is treated as grant from other general government units according to GFS 2001 methodology.

Table 18: Consolidated General Government by Economic Category

Table 18 details data by economic category on revenue and expense as well as data on transactions in nonfinancial assets, financial assets and liabilities of the Consolidated General Government and it is published quarterly.

In terms of the Budget Act, the **Consolidated Budget of Republic of Croatia** represents the Consolidated Central Government and Consolidated Local Governments Budget. In terms of the GFS 2001 methodology it relates to Consolidated General Government.

The Consolidated General Government is the result of the consolidation of transactions on all government levels and among them - Budgetary Central Government, Extrabudgetary Users and Local Government Budgets (the largest 53 units).

Table 19: Consolidated General Government by government level

Table 19 details data on aggregate amounts of revenue, expense, transactions in nonfinancial and financial assets as well as transactions in liabilities for each component of the Consolidated General Government: Budgetary Central Government, Extrabudgetary Users and Local Government Budgets (the largest 53 units). It is published quarterly and for further methodology notes see explanation for table 18.

Table 20: General Government debt stock

This table gives an overview of the foreign and domestic debt of the Central Government, Extrabudgetary Users and Local Government. According to the Budget Act (Official Gazette no. 87/2008), public debt is defined as the debt of the General Budget.

In December of 2003, debt of HAC, HC, DAB and HFP was classified from Central Government sector to Extrabudgetary Users sector.

According to the new methodology, general government domestic debt also includes accrued interests.

The International Monetary Fund and the World Bank introduced a new international reporting standard on external debt in 2004. The new standard is based on recommendations derived from the new External Debt Statistics - Guide for Compilers and Users and is accepted by countries members of the Special Data Dissemination Standard - SDDS. Since Croatia is member the SDDS, the Ministry of Finance started compiling external debt data according to the new standard since the beginning of 2005. Data in line with the new standard is available since the no. 115 of the Monthly Statistical Review.

Table 21: Consolidated Central Government Domestic Debt

Frozen Foreign Exchange Deposits - at the end of 1991 and based on a directive of the Croatian Government ("Official Gazette" 71/91, 3/92, 12/92, 71/92, 103/93), the foreign exchange deposits of citizens in banks operating in the Republic of Croatia as of the 27th of April 1991 were converted into public debt of the Republic of Croatia. The deposits were augmented by the corresponding interest rate payments in 1991. The claims amounting DEM 5.034 billion were substituted by bonds of the Republic of Croatia repaid in twenty semi-annual instalments beginning as of 30th of June 1995.

Big Bonds were issued in 1991 with a DEM 1,550.09 million nominal value. In 1996 Big Bonds were split into Big Bonds I, Big Bonds II (Riječka banka and Splitska banka), Big Bonds III (Privredna banka) and Big Bonds IV (Privredna banka). Big Bonds IV (Privredna Banka) were redeemed in 2000. In April 2000, the Government replaced the old Big Bonds I, which were not paying interest, with new bonds for economic restructuring (Big Bonds I). The new Big Bonds I mature in 2011 and pay an annual interest rate of 5percent.

Reconstruction Bonds were issued in 1992 and 1993 ("Official Gazette" No. 65/91) in order to collect funds to finance the reconstruction of war-damaged commercial, religious and cultural heritage structures. There were 3 bond issues: the first issue had a value of DEM 50 million and USD 30 million, the second issue was worth CAD 10 million, while the third issue had a value of AUD 25 million.

Bonds - Series D are issued through a syndicate of domestic banks in order to foster the development of domestic capital markets. Bonds Series 01 D-04 were issued in 2001 with a EUR 200 million nominal value, maturing in three years with an annual interest rate of 6.5percent ("Official Gazette" No. 80/2001). Bonds Series 02-D8 were issued in 2001 with a EUR 200 million nominal value, for a seven-year period and 6.875percent annual interest rate ("Official Gazette" No. 112/2001). Bonds Series 03 D-12 were issued in three tranches. The first two issues took place in 2002 with a EUR 300 million nominal value. The third issue took place in January 2003 with a EUR 200 million nominal value. These bonds mature in 2012 and pay an annual interest rate of 6.875percent ("Official Gazette" No. 58/2002, No. 111/2002, No. 14/2003).

BRA Bonds: BRA Bonds I were issued for the rehabilitation of Riječka banka (HRK 552 million, "Official Gazette" Nos. 31/96, 20/98) and Splitska banka (HRK 765 million, "Official Gazette" Nos. 31/96, 22/98). Bonds for the rehabilitation of Privredna banka were issued in the amount of HRK 1,463 million. There were 3 bond issues ("Official Gazette", No. 106/98): BRA Bonds II (PBZ-DEM) were issued in the amount of DEM 84,333.6 million or equivalently HRK 300 million for a 15-year period. BRA Bonds III (PBZ-HRK) were issued in the amount of HRK 744 million for a 15-year period. BRA Bonds IV (PBZ-HRK) were issued in the amount of HRK 419.7 million for a 15-year period. BRA Bonds V were issued during 1998 for the rehabilitation of Dubrovačka banka in an amount of HRK 1,001.5 million for a 10-year period ("Official Gazette", No. 56/98). During 1998, as part of the rehabilitation process of Dubrovačka banka, a large portion of this bonds were redeemed. At the beginning of 1999, a new decision on the rehabilitation and reconstruction of Dubrovačka banka was enacted ("Official Gazette", No. 11/99). The new decision prompted the issue of bonds in the amount of HRK 2,601.8 million, consisting of HRK 1,001.5 million in compliance with the former decision plus the new HRK 1,415.3 million for coverage of potential losses and additional HRK 185 million as recapitalisation of the bank. BRA Bonds V-A were issued as a

substitute for the unredeemed portion of the BRA Bonds V, whereas BRA bonds V-B covered the remaining part (HRK 1,600.3 million) according to the new decision.

Treasury Bills are short-term securities issued by the Ministry of Finance. The issue price is set at regular auctions, while the planned issue is announced by the Ministry of Finance with the bid invitation. Treasury bills are issued with the maturity of 91,182, 364 and 728 days.

Deposit Insurance Scheme BRA Bonds are issued by the State Agency for Deposit Insurance and Bank Rehabilitation and are guaranteed by the Government. They are issued in order to foster the development of domestic capital markets and as means of payment for the insured deposits of bankrupted banks. Deposit Insurance Scheme BRA Bonds I were issued in 2000 with a EUR 105 million nominal value, an annual interest rate of 8 percent and with a maturity of 3 years. Deposit Insurance Scheme BRA Bonds II were issued in 2000 with a EUR 225 million nominal value, 2005 maturity and 8.375 percent annual interest rate.

Health Institute Bonds were issued by the Croatian Health Insurance Institute and were guaranteed by the Government with the purpose to foster the development of the domestic capital market and to help the restructuring of the health insurance system. These Bonds were issued in 2000 with a nominal value of EUR 222 million and 8.5 percent annual interest rate with the maturity in 2004.

Table 22: Results of the Treasury Bills' auctions held by the Ministry of Finance

Treasury Bills are short-term securities issued by the Ministry of Finance. The issue price is set at regular auctions, while the planned issue is announced by the Ministry of Finance with the bid invitation. Treasury bills are issued with maturity of 91,182, 364 and 728 days.

Table 22 details the results of the treasury bills' auctions held by the Ministry of Finance, classified by the date of auction and including the following: size, total bids received, weighted average of the bids received (HRK)/yielding (percent), uniform price allocation per 100 HRK/yielding (percent).

Table 23: Balance Sheet of public enterprises

According to Article 13 of the Law on Accountancy (Official Gazette no. 146/2005) the Balance Sheet is a systematic overview of assets, capital and liabilities on a certain date.

Table 23 is based on data retrieved from the Balance Sheet as fundamental financial statement, for nine selected public enterprises owned by the government. Table 23 presents the reduced form of the Balance Sheet for the mentioned enterprises detailing selected entries within assets (claims on unpaid share equity; non-current assets; current assets; prepayments and accrued income; loss above the value of equity) as well as within equity and liabilities (equity and reserves; long term provisions; noncurrent liabilities; current liabilities; accruals and deferred income).

Table 24: Profit and Loss Statement of public enterprises

According to article 13 of the Law on Accountancy (Official Gazette 146/2005) the Profit and Loss Statement is a fundamental financial statement detailing revenues and expenses as well as the financial result achieved in a certain period of time.

Table 24 presents the reduced form of the Profit and Loss Statement with selected entries (operational income; operational costs; financial revenue; financial expense; income on ordinary activities; expenses on ordinary activities; income on non-ordinary activities; expenses on non-ordinary activities; total income; total expenses; profit/loss before tax; profit/loss for the year).

Table 25: Trade payables and trade receivables of public enterprises

Table 25 represents short financial statement "Trade payables and trade receivables" of selected eight public enterprises. Data are collected quarterly within the whole set of reports on public enterprises in which Republic of Croatia holds majority share. Provided data present overdue trade payables and overdue trade receivables of selected public enterprise on a particular day.

Note:

All diagrams shown in text about fiscal sector refer to Budgetary Central Government.

The GFS 2001 Manual is published on the IMF web site under the following address:

<http://www.imf.org/external/pubs/ft/gfs/manual/comp.htm>

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ADVANCE RELEASE CALENDAR

Ministry of Finance Monthly Statistical Review number	Notes	Release			
		June 10	July 10	July 10	August 10
		173	174	175	176
SDDS Data Category		June 10	July 10	July 10	August 10
General Government operations	1)		(03/10)		
Central Government operations	2)	(02/10)	(03/10)	(04/10)	(05/10)
Internal Central Government Debt	3)	(02/10)	(03/10)	(04/10)	(05/10)

- 1) Consolidated central government, extrabudgetary users and local government according to GFS 2001
- 2) Consolidated central government and extrabudgetary users according to GFS 2001
- 3) Stock of central government domestic debt

